

amounts so deducted by licensees; providing that any unused part of said funds, to be known as the "Racing Fund" shall revert to the Treasurer of the State.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 11 and 13 of Article 78B of the Annotated Code of Maryland (1939 Edition and 1943 Supplement), title "Racing Commission", be and they are hereby repealed and re-enacted, with amendments, to read as follows:

11. Said Racing Commission shall have full power to prescribe rules, regulations and conditions under which all horseraces shall be conducted within the State of Maryland. Said Commission may make rules governing, restricting or regulating betting on such races and may fix, regulate and condition the rate of charge by the licensee for admission, or for the performance of any service, including the percentage of the mutual pool which any licensee may deduct and retain for its own account, not to exceed, however, 8% of the mutual pools, including any deduction required by the Commission to be made as its agent pursuant to the provisions of Section 11A of this Article but exclusive of the 2% State tax imposed by Section 13 of this Article, or for the sale of any article on the premises of such licensee, and may regulate the size of the purse, stake or reward to be offered for the conduct of such races. All contracts and agreements for the payment of money and all salaries, fees and compensation paid by any person or persons, association or corporation licensed as hereinbefore provided, and all proposed extensions, additions, or improvements to the buildings, stables, improvements or tracks upon property owned or leased by such licensee shall be subject to the approval of the Commission. Said Commission shall have power to compel the production of any and all books, memoranda or documents showing the receipts and disbursements of any person, corporation or association, licensed under the provisions of this Article to conduct race meetings. The commission may at any time require the removal of any employee or official employed by any licensee hereunder. The Commission shall also have the power to require that the book and financial or other statements of any person, corporation or association licensed under the provisions of this Article shall be kept in any manner which to the Commission may seem best, and that the Commission shall also be authorized to visit, to investigate and to place expert accountants and such other persons as it may deem necessary, in the offices,