

Every person, firm, association or corporation licensed to hold racing meetings in the State of Maryland under the provisions of Section 8 of this Article, shall in addition to the other taxes and fees imposed under the provisions of said Article, pay annually to the Maryland State Fair Board the sum of Four Thousand Dollars (\$4,000.00), and to the Maryland Horse Breeders' Association the sum of Two Thousand Dollars (\$2,000.00).

SEC. 2. *And be it further enacted*, That a new Section be, and it is hereby added to Article 78B of the Annotated Code of Maryland (1939 Ed.), title "Racing Commission", to follow immediately after Section 11 of said Article, and to be known as Section 11A, said new Section to read as follows:

11A. The Racing Commission shall require any licensee, as its agent, to deduct from the mutuel pool such percentage thereof as it may order from time to time, not exceeding one per centum, and to remit such deduction so made to the Commission, to be held and disposed of by it as hereinafter provided. All such deductions shall be held in and comprise a fund to be known as the "Racing Fund," and shall be deposited by the Commission in one or more banks or trust companies in the State. The members of the Commission shall have no personal liability for loss to such Fund by reason of the failure or insolvency or other fault of any depository if they shall use ordinary care in the selection of the depository. The Commission shall require any depository to secure by collateral any deposit therein comprising a part or all of the Fund.

The amount of the Racing Fund on hand at any time, representing the deductions made by any particular licensee from the mutuel pool, previously collected by such licensee, as agent of the Commission, may, with the prior written and express permission of the Commission, upon such terms and conditions as it may prescribe, be expended by that particular licensee for any substantial alterations, additions, changes, improvements or repairs to or upon the property owned or leased by such licensee, and by it used for the conduct of racing. In determining whether to permit the use of any of the Racing Fund, the Commission shall give due consideration to whether its expenditure in each instance will promote the safety, convenience and comfort of the racing public and of horse owners and, generally, whether it will tend towards the improvement of racing in the State. If the deductions, herein provided for, made by any licensee for any calendar year, as agent of the Commission, shall neither have been