

sand dollars for each day such racing shall continue. Upon the award of days to any applicant and upon payment of the license fee as above described, the Commission shall issue a license for the holding of the meeting during the days awarded to such applicant, and for which the license fee shall have been paid, which said license shall be for all purposes in substitution for that now required by law, and shall contain a condition that all races or race meetings conducted thereunder shall be subject to the rules, regulations and conditions from time to time prescribed by the Commission, and such license shall be revocable by the Commission for any violation thereof or whenever the continuance of such license shall be deemed by the Commission not conducive to the interest of legitimate racing. But if any license is refused or revoked, said Commission shall state publicly its reasons for so doing and cause an entry of such reasons to be made on the minute book of the Commission, and the propriety of such action shall be subject to review by any court having equity jurisdiction in the county where such meeting was held or proposed to be held, upon a bill filed for that purpose by any person, corporation or association feeling aggrieved by such action.

'Sec. 4. And be it further enacted, That there shall be no betting or pool selling on any race on any track in this State, except by the Pari Mutuel System, according to rules established by the State Racing Commission, and the whole commission charged for the conduct of such system shall not exceed five per cent. (5%) of the gross amount of money handled and breakage to be allowed in addition thereto. The State Racing Commission shall have full power to prescribe rules, regulations and conditions under which all horse races shall be conducted in this State and may make rules governing, restricting or regulating betting by the Pari Mutuel System, and a violation of any such rules or regulations shall be sufficient cause for the Commission to revoke forthwith the license under which such races are conducted, and said Commission may thereafter refuse any license to the corporation or association so offending. All licenses granted by the Commission shall not permit a total of more than one hundred (100) days' racing in the State in any one year, and no race meeting or meetings shall be held by any one corporation or association, or on any one track, aggregating more than twenty-five racing days in any one year.

'Sec. 5. And be it further enacted, That all moneys received from licenses or otherwise shall be used in defraying the expenses of the Commission, not exceeding five thousand