

(b) On and after July 1, 1971, each track licensee authorized under this article to hold trotting and pacing races (hereinafter called "harness track licensees") shall allocate a sum equal to $\frac{1}{2}\%$ of the mutuel on all races conducted by it during the year to the Maryland Standardbred Race Fund. Any monies allocated under this Article and not disbursed during any current meeting in Maryland Standardbred Fund races, within five (5) days after the close of such meeting shall be paid to the Maryland Racing Commission. The Commission shall hold all moneys so allocated and received in a fund to be known as the "Maryland Standardbred Racing Fund," which fund 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 the loss to the fund by reason of the failure or insolvency or other fault of any depository if they 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.

(c) The Maryland Standardbred Race Fund Advisory Committee, under jurisdiction of the Maryland Racing Commission, is established AND SHALL BE A PART OF THE DEPARTMENT OF LICENSING AND REGULATION. The Committee shall consist of five members to be appointed by the Commission, WITH THE APPROVAL OF THE SECRETARY OF LICENSING AND REGULATION, by June 1 of each year. The Committee shall consist of two members of the ~~Cloverleaf Standardbred Owners Association, recommended by it,~~ both of whom shall be operators of standardbred breeding farms in Maryland; two members from the harness track licensees, recommended by majority vote of the president of such licensees; and one member of the Commission designated by it PROVIDED, THAT THE LICENSEE WHO WAS NOT A MEMBER OF THE COMMITTEE DURING THE PRECEDING YEAR, SHALL BE A MEMBER IN THE FOLLOWING YEAR. If any member other than the Commission member has not been recommended by June 1 of each year, the Commission, WITH THE APPROVAL OF THE SECRETARY OF LICENSING AND REGULATION, shall make an appointment for the association, or harness track licensees, failing to recommend a member of the Committee. The Committee shall assist and advise the Commission in administering the Maryland Standardbred Race Program and the Maryland Standardbred Race Fund. The members of the Committee shall receive no compensation for their services as members.

(d) On and after July 1, 1971, each standardbred track licensee shall provide for the running of races, to be known as "The Maryland Standardbred Fund Races" for horses foaled in Maryland according to the United States Trotting Association registration certificate. The number of Maryland Standardbred Fund races, amounts of the purses, date of running the races, distance provisions of the races, breeders' awards and other conditions necessary to carry out the intent of the Maryland Standardbred Fund races shall be determined by the Commission upon recommendation of the Committee. The amounts of the purses and the conditions for each race shall be determined in sufficient advance time to permit track licensees to include the purses and the conditions in their stake and condition books. If any Maryland Standardbred Fund race fails to attract at least five separate qualified entries, the Commission shall cancel the