

payment of architects' and engineers' fees[[[]]; the terms and conditions of such loan or loans to be mutually agreed upon by the Board and the Mayor and Council, provided:

(A) That the principal of such loan or loans, together with interest thereon, shall be repaid in full to the State over a period not to exceed forty (40) years from the time the loan funds are paid out; and

(B) To the extent possible, the payment of principal and interest by the Mayor and Council on such loan or loans shall be from funds derived from the operation of Memorial Stadium; and

(C) Any such loan shall bear interest at an annual rate which equals the rate of interest payable by the State on bonds issued under the authority of this Act for the purpose of funding such loan hereunder[[]]].

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1976.

Approved May 17, 1976.

CHAPTER 599

(Senate Bill 658)

AN ACT concerning

Racing Commission - Deduction for Breakage

FOR the purpose of allowing certain racing commission licensees to deduct certain breakage costs from the wager tax for the purpose of physical improvements to a facility, subject to the approval of the Commission.

[[BY adding to

Article 78B - Racing Commission
Section 17(b-2)
Annotated Code of Maryland
(1975 Replacement Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 17(b-2) be and it is hereby added to Article 78B - Racing Commission, of the Annotated Code of Maryland (1975 Replacement Volume and