

(I) ONE FOR A TERM OF ONE YEAR FROM THE BEGINNING OF THE MEMBER'S TERM, AND UNTIL A SUCCESSOR SHALL QUALIFY;

(II) ONE FOR A TERM OF TWO YEARS FROM THE BEGINNING OF THE MEMBER'S TERM, AND UNTIL A SUCCESSOR SHALL QUALIFY;

(III) ONE FOR A TERM OF THREE YEARS FROM THE BEGINNING OF THE MEMBER'S TERM, AND UNTIL A SUCCESSOR SHALL QUALIFY;

(IV) ONE FOR A TERM OF FOUR YEARS FROM THE BEGINNING OF THE MEMBER'S TERM, AND UNTIL A SUCCESSOR SHALL QUALIFY;

(V) ONE FOR A TERM OF FIVE YEARS FROM THE BEGINNING OF THE MEMBER'S TERM, AND UNTIL A SUCCESSOR SHALL QUALIFY.

(3) THE GOVERNOR, WITH THE ADVICE AND CONSENT OF THE SENATE, AT THE TIME OF MAKING AND ANNOUNCING THE APPOINTMENT OF COMMISSIONERS, AS WELL AS IN THE COMMISSION ISSUED BY HIM TO EACH OF THEM, SHALL DESIGNATE THE LENGTH OF THE TERM FOR WHICH THE COMMISSIONER IS BEING APPOINTED, ON WHICH BOARD THE COMMISSIONER WILL SERVE, AND ALSO, WHICH SHALL BE THE CHAIRMAN OF EACH BOARD.

(4) UPON THE EXPIRATION OF EACH OF SAID TERMS, THE TERM OF OFFICE OF EACH COMMISSIONER THEREAFTER APPOINTED SHALL BE FIVE YEARS FROM THE TIME OF HIS APPOINTMENT AND QUALIFICATION AND UNTIL HIS SUCCESSOR SHALL QUALIFY. TWO COMMISSIONERS SHALL BE APPOINTED EACH AND EVERY YEAR TO FILL THE TERMS OF OFFICE THEN EXPIRING. IN CASE ANY COMMISSIONER SHALL BE ALLOWED TO HOLD OVER AFTER THE EXPIRATION OF HIS TERM, A SUCCESSOR SHALL BE APPOINTED FOR THE BALANCE OF THE UNEXPIRED TERM. VACANCIES IN THE COMMISSION SHALL BE FILLED BY THE GOVERNOR, WITH THE ADVICE AND CONSENT OF THE SENATE, FOR THE UNEXPIRED TERM. EACH COMMISSIONER SHALL BE ELIGIBLE FOR REAPPOINTMENT IN THE DISCRETION OF THE GOVERNOR, WITH THE ADVICE AND CONSENT OF THE SENATE.

17.

(b) Each licensee licensed under the provisions of this section shall at its option be permitted to avail itself of the pari-mutuel betting privileges granted in this section, retaining for its own use 13 1/2% of the regular mutuel pool and 14 1/2% of the multiple mutuel pool, if any, of all money wagered not in excess of \$125,000 daily average and 10% of the regular mutuel pool and 11% of the multiple mutuel pool, if any, of all money wagered in excess of \$125,000 daily average on all races conducted by it during the year, and shall pay to the Racing Commission for the use of the State within five days after the close of the meeting held during the year