Racing - State Tax at Ocean Downs Track

FOR the purpose of changing the rate of State taxation on the money bet at the Ocean Downs Race Track; and changing the allocation of the take-out from betting between the State and the track.

BY repealing and reenacting, with amendments,

　　Article 78B - Racing Commission
　　Section 17(b-2)
　　Annotated Code of Maryland
　　(1980. Replacement Volume and 1981 Supplement)

　　SECTION 1.　BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland read(s) as follows:

Article 78B - Racing Commission

17.

　　(b-2) Notwithstanding the provisions of subsection (b) of this section, for any licensee having a total wager not in excess of $125,000 daily average on all races conducted by it, the licensee shall pay an annual tax for the use of the State at the rate of 3 percent of all money wagered not in excess of $125,000 daily average during the calendar years 1981[, 1982, 1983, and 1984] AND 1982, AND AT THE RATE OF 1.25 PERCENT DURING THE CALENDAR YEARS 1983 AND 1984 only; and shall retain for its own use 14 percent of the regular mutuel pool, 16 percent of the two horse multiple mutuel pool, if any, and 22 percent of the three horse multiple mutuel pool, if any, of all money wagered not in excess of $125,000 daily average during the calendar years 1981[, 1982, 1983, and 1984] AND 1982, AND SHALL RETAIN FOR ITS OWN USE 15.75 PERCENT OF THE REGULAR MUTUEL POOL, 17.75 PERCENT OF THE TWO HORSE MULTIPLE MUTUEL POOL, IF ANY, AND 23.75 PERCENT OF THE THREE HORSE MULTIPLE MUTUEL POOL, IF ANY, OF ALL MONEY WAGERED DURING THE CALENDAR YEARS 1983 AND 1984 only. In addition to any allocations otherwise provided in this section or Section 17A of this article, each licensee shall allocate during these years only an amount equal to .50 percent of all money wagered to repayment of debt incurred for construction of new grandstand facilities at the track.

　　SECTION 2.　AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1982.

Approved May 20, 1982.