

the Racing Commission and paid out of the Racing Fund for improvements to property owned or leased by any licensee, and the Commission at any time may require any licensee to make improvements or repairs without regard to its pro rata share of the Racing Fund or amounts granted to it from the Racing Fund. If amounts equal to the deductions herein provided made by any licensee for any calendar year shall neither have been spent or binding commitments have been entered into for their expenditures as grants to licensees within three (3) years from the last day of the year of collection, the unspent portion of such years' deduction and tax payment shall revert to the general treasury of the State and shall be paid over by the Commission to the Comptroller. If and when any licensee abandons its present location for racing and operates at the track of another licensee, its pro rata share of the Racing Fund may, by mutual agreement between the licensees involved, with the approval of the Racing Commission, be granted by the Commission and, if so, is hereby appropriated for capital improvements, as hereinabove authorized, at the track of the licensee wherein the meeting was run.

(d) Notwithstanding anything contained in this section to the contrary, the deductions made by the Maryland Jockey Club at the joint meetings held at Pimlico during the year 1944, for which it held a license, and the deductions made by the Maryland State Fair at the joint meeting in 1944, for which it held a license, shall be considered and treated for the purposes of this section, as having been made, as agents of the Commission, one fourth by the Maryland Jockey Club, one fourth by the Maryland State Fair, one fourth by the Southern Maryland Agricultural Association, and one fourth by the Harford Agricultural and Breeders Association; and the Commission may make grants from the Racing Fund, as constituted on May 4th, 1945, to each of said four Racing Organizations, equally, in the manner and to the extent hereinabove set forth, and for the purposes of this section, each shall be considered as having deducted from the mutuel pool one fourth of said Racing Fund as so constituted as agents aforesaid. If, however, the Commission shall issue a license for the conduct of racing to one of the said four Racing Organizations, for the purpose of enabling a joint meeting to be held in which one or more of the others of the above-mentioned Racing Organizations participate, the deductions made by the licensee of said meeting shall be considered and treated as having been made, for the purposes of this section, by each of said Racing Organizations participating in said meeting, as agents aforesaid, in the proportion in which are shared the profits and losses of that particular meeting, and the Racing Commission may make grants from the Racing Fund to the Racing Organization considered and treated herein as having made such deduction, in the manner and to the extent hereinabove set forth.