

(b-2)-(1)--Beginning July 1, 1984, 1985 through June 30, 1987 and notwithstanding the provisions of subsection (b) of this Section, for any licensee having a total wager not in excess of \$125,000, \$150,000 daily average on all races conducted by it, the licensee shall pay no tax to the State for pari-mutuel betting privileges. The licensee shall retain for its own use 17% of the regular mutuel pool, 19% of the two-horse multiple mutuel pool, if any, and 25% of the three-horse multiple mutuel pool, if any, of all money wagered.

(2)--Beginning July 1, 1987 and thereafter and notwithstanding the provisions of subsection (b) of this section, for any licensee having a total wager not in excess of \$125,000, \$150,000 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 0.75% of all money wagered not in excess of \$125,000 daily average and shall retain for its own use 16.25% of the regular mutuel pool, 18.25% of the two-horse multiple mutuel pool, if any, and 24.25% of the three-horse multiple mutuel pool, if any, THE AMOUNTS SPECIFIED IN SUBSECTION (B) (1) OF THIS SECTION of all money wagered.

(3)--In addition to any allocations otherwise provided in this section or Section 17A of this article, each licensee shall allocate during 1983 and 1984 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.

(4)--A licensee shall dedicate 75 percent of the funds received under paragraph (1) of this subsection to capital improvements at the track.

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(b)--Each track licensee authorized under this article to hold trotting and pacing races (hereinafter called "harness track licensees") STANDARD BRED TRACK LICENSEE shall allocate a sum equal to 0.50 percent of the regular and the two-horse multiple mutuel pools and 1 percent of the three or more horse multiple mutuel pool and, in addition, shall allocate the amount specified in § 17(b)(8) of this article THE AMOUNTS SPECIFIED IN THIS ARTICLE on all races conducted by it during the year to the Maryland Standardbred Race Fund. Any moneys 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 of 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