

wager for qualifying for the exemption; requiring that a certain ~~report~~ written reports be submitted to the Racing Commission and the fiscal committees of the General Assembly by certain dates; requiring maintenance of effort in the expenditure of certain funds by the licensee; clarifying that a harness track licensee may not include in the calculation of the minimum required expenditure any allowance for income tax consequences resulting from a certain tax exemption; providing for criminal penalties for violation of certain provisions of this Act; making this Act contingent on the taking effect of a certain other Act; and generally relating to an exemption from the State tax on racing revenues for harness tracks.

BY repealing and reenacting, with amendments,

Article 78B - Racing Commission
Section 17(b-2)
Annotated Code of Maryland
(1980 Replacement Volume and 1986 Supplement)

BY adding to

Article 78B - Racing Commission
Section 17(b-4) and (b-5)
Annotated Code of Maryland
(1980 Replacement Volume and 1986 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 78B - Racing Commission

17.

(b-2) (1) Beginning July 1, 1985 through June 30, [1987] ~~±1990~~ 1989 and notwithstanding the provisions of subsection (b) of this section, for any licensee having a total wager not in excess of [\$150,000] \$200,000 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] ~~±1990~~ 1989 and thereafter for any licensee having a total wager not in excess of [\$150,000] \$200,000 daily average on all races conducted by it, the licensee shall pay an annual tax for the use of the State and shall retain for its own use the amounts specified in subsection (b)(1) of this section of all money wagered.