

1. Be notified of the bona fide offer by the licensee within 30 days of the bona fide offer being made to the licensee; and

2. Within 60 days of receipt of the notification in item 1 of this subparagraph, submit an offer that at least matches the terms and conditions of the bona fide offer referred to in subparagraph (i) of this paragraph;

(ii) If the Preakness Stakes is transferred, other than to another track in Maryland as a result of a disaster or an emergency situation as provided in subparagraph (iii) of this paragraph, or sold to a buyer other than the State of Maryland, the allocation of the mutuel pools on all races conducted by a mile thoroughbred track licensed under § 7 of this article shall be:

1. 4.09 percent of all mutuel pools [shall be] paid to the Commission for the use of the State;

2. 1 percent of all mutuel pools [shall be] allocated to the Maryland-Bred Race Fund;

3. 5 percent of the regular mutuel pools, 8 percent of the multiple mutuel pools involving 2 [horses] HORSES, and 14 percent of the multiple mutuel pools involving 3 or more horses [shall be] allocated for purse money; and

4. 6.91 percent of the regular mutuel pools and 5.91 percent of the multiple mutuel pools [shall be] retained by the licensee from which the licensee shall pay 0.25 percent of both pools to the Maryland Race Track Employees Pension Fund, to be administered by representatives of the licensee and the employees; and

(iii) The Preakness Stakes may be transferred to another track in Maryland only as a result of a disaster or an emergency situation.

DRAFTER'S NOTE:

Error: Omitted punctuation and redundant language in Article 78B, § 11(b)(3).

Occurred: Ch. 661, Acts of 1987.

13.

(a) Every person or persons, association or corporation licensed to hold racing meets within the State of Maryland as hereinbefore provided, shall on or before March 15 of each year return to the Commission a full statement, under oath, of their receipts from all sources whatsoever during the preceding fiscal