(ii)   the remainder to the special fund under Subtitle 4 of this title; or

(3)   the Commission, for all other bets, to be credited to the special fund under Subtitle 4 of this title.

(b)   Every year for the preceding calendar year, each licensee shall:

(1)   report to the Commission the amount payable to the Maryland Standardbred Race Fund or the Commission under this section; and

(2)   pay that amount to the Maryland Standardbred Race Fund or the Commission, whichever is applicable.

(c)   (1)   The license of a licensee shall be revoked if the licensee:

(i)   fails to report when money under this section is due; or

(ii)   knowingly or willfully submits a report that understates the amount due.

(2)   A licensee whose license is revoked under this subsection may not hold a license for at least 1 year.

Chapter 748 of the Acts of 1997, as amended by Chapter 366 of the Acts of 1998

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1997. It shall remain effective for a period of [2] 3 4 years and one month and, at the end of [June 30, 1999] JUNE 30, 2000 2001, with no further action required by the General Assembly, except for Section 2 of this Act, this Act shall be abrogated and of no further force and effect.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Business Regulation

11–510.

(a)   [Subject to] EXCEPT AS PROVIDED IN subsection (b) of this section, the Commission may not issue a license, or award racing days, for racing at a [new or additional] MILE track [, unless a race was held at the track at least once each year for the 3 years immediately before May 6, 1943].

(b)   [For racing at a new track location that is authorized by statute, the] THE Commission may issue a license and award racing days ONLY to:

(1)   the Maryland Jockey Club of Baltimore City, Inc.[, if it abandons the Pimlico Race Course for racing]; [or]

(2)   the Laurel Racing Assoc., Inc.[, if it abandons the Laurel Race Course for racing]; AND