

(B) FUNDS AVAILABLE TO ELIGIBLE RACING LICENSEES FOR ASSISTANCE WITH CAPITAL IMPROVEMENTS AND RELATED EXPENDITURES UNDER THIS SECTION INCLUDE:

(1) PROCEEDS FROM THE SALE OF BONDS BY THE CORPORATION UNDER TITLE 5, SUBTITLE 2 OF ARTICLE 83A OF THE CODE;

(2) FUNDS APPROPRIATED FOR ASSISTANCE WITH CAPITAL IMPROVEMENTS AND RELATED COSTS; AND

(3) REVENUES COLLECTED OR RECEIVED BY THE CORPORATION FROM ANY SOURCES, INCLUDING THOSE ESTABLISHED UNDER §§ 11-402.1, 11-515, AND 11-614 OF THIS TITLE, THAT ARE RELATED TO RACING FACILITIES.

~~(C) THE COMMISSION SHALL APPROVE AN APPLICATION AN ELIGIBLE LICENSEE'S REQUEST FOR ASSISTANCE FOR A SPECIFIC CAPITAL IMPROVEMENT AND RELATED EXPENDITURES SHALL:~~

~~(1) THE SPECIFIC CAPITAL IMPROVEMENT IS CONTAINED WITHIN A RACING FACILITY MASTER PLAN THAT HAS BEEN APPROVED BY THE COMMISSION UNDER § 11-1203 OF THIS SUBTITLE BE APPROVED BY THE AUTHORITY UNDER § 11-1207 OF THIS SUBTITLE; AND~~

~~(2) THE APPLICANT PROVIDES IF THE APPLICANT IS A MILE THOROUGHBRED LICENSEE, PROVIDE EVIDENCE THAT THE APPLICANT AND IT AFFILIATES WILL MAKE CAPITAL EXPENDITURES EXPENDITURES FOR PHYSICAL IMPROVEMENTS IN ADDITION TO THE ASSISTANCE GRANTED UNDER THIS SUBTITLE:~~

~~(3) IN THE YEAR FOR WHICH ASSISTANCE UNDER THIS SUBTITLE IS REQUESTED EACH YEAR BONDS ISSUED BY THE CORPORATION ARE OUTSTANDING; AND~~

~~(H) IN AN AMOUNT NOT LESS THAN THE AVERAGE AMOUNT OF CAPITAL EXPENDITURES MADE DURING THE CALENDAR YEARS FROM 1994 THROUGH 1998 AMOUNT ALLOCATED TO THE RACING FACILITY REDEVELOPMENT BOND FUND BY THE APPLICANT AND ITS AFFILIATES UNDER § 11-515 OF THIS TITLE IN THAT YEAR.~~

(C) AN ELIGIBLE LICENSEE'S APPLICATION FOR ASSISTANCE FOR CAPITAL IMPROVEMENTS AND RELATED EXPENDITURES SHALL:

(1) BE APPROVED BY THE AUTHORITY UNDER § 11-1207 OF THIS SUBTITLE; AND

(2) IF THE APPLICANT IS A MILE THOROUGHBRED LICENSEE, PROVIDE EVIDENCE THAT THE APPLICANT AND ITS AFFILIATES WILL SPEND, UNLESS PREVENTED FROM DOING SO BY CIRCUMSTANCES BEYOND THEIR REASONABLE CONTROL, IN ADDITION TO THE ASSISTANCE GRANTED UNDER THIS SUBTITLE, AN AMOUNT NOT LESS THAN:

(I) FOR EACH OF THE FIRST 5 YEARS AFTER INITIAL ISSUANCE OF THE BONDS BY THE CORPORATION, THE AVERAGE ANNUAL AMOUNT SPENT FOR