

(C) ALL OF THE FOLLOWING RECEIPTS OF THE COMMISSION SHALL BE PLACED IN THE FUND:

(1) THE TAKEOUT ALLOCATION UNDER ~~§ 11-515~~ §§ 11-515 AND 11-515.3 OF THIS TITLE FROM MILE THOROUGHBRED LICENSEES;

(2) THE TAKEOUT ALLOCATION UNDER § 11-616 OF THIS TITLE FROM HARNESS LICENSEES;

(3) EFFECTIVE JULY 1, 2001 AND SUBJECT TO THE PROVISIONS OF SUBSECTION (D) OF THIS SECTION, MONEY FROM UNCASHED PARI-MUTUEL TICKETS PAID BY LICENSEES TO THE COMMISSION UNDER § 11-803 OF THIS TITLE; AND

(4) ANY OTHER REVENUE, GIFT, DONATION, OR OTHER SOURCE UNDER A WRITTEN AGREEMENT BETWEEN THE ELIGIBLE LICENSEES AND THE CORPORATION.

(D) (1) TO THE EXTENT DEEMED APPROPRIATE BY THE CORPORATION, THE RECEIPTS OF THE FUND SHALL BE PLEDGED TO AND CHARGED WITH THE PAYMENT OF:

(I) DEBT SERVICE ON CORPORATION BONDS FOR RACING FACILITIES;

(II) ALL REASONABLE CHARGES AND EXPENSES RELATED TO CORPORATION BORROWING AND THE MANAGEMENT OF CORPORATION OBLIGATIONS RELATED TO RACING FACILITIES; AND

(III) ALL REASONABLE CHARGES AND EXPENSES RELATED TO THE AUTHORITY'S REVIEW OF RACING FACILITIES PURSUANT TO THE PROVISIONS OF THIS SUBTITLE.

(2) BEGINNING JULY 1, 2002 AND ANNUALLY THEREAFTER, TO THE EXTENT DEEMED APPROPRIATE BY THE CORPORATION, THE RECEIPTS OF THE FUND RELATED TO UNCASHED PARI-MUTUEL TICKETS UNDER SUBSECTION (C)(3) OF THIS SECTION THAT ARE NOT NEEDED TO PAY THE COSTS UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE PAID TO THE COMMISSION TO BE CREDITED TO THE RACING SPECIAL FUND ESTABLISHED UNDER § 11-401 OF THIS TITLE.

(E) (1) THE FUND SHALL BE INVESTED AND REINVESTED BY THE TREASURER IN THE SAME MANNER AS STATE FUNDS.

(2) ANY INVESTMENT EARNINGS SHALL BE TRANSFERRED TO THE CREDIT OF THE FUND.

(F) (1) IN THE EVENT BONDS FOR THE REDEVELOPMENT OF RACING FACILITIES ARE NOT ISSUED BY THE CORPORATION BY JULY 1, 2002, OR A LATER DATE MUTUALLY AGREED TO BY THE COMMISSION, CORPORATION, AND THE APPLICABLE LICENSEE:

(I) THE APPLICABLE LICENSEE SHALL NOTIFY THE CORPORATION OF ITS INTENT TO USE THE RECEIPTS OF THE FUND ATTRIBUTABLE TO THE TAKEOUT ALLOCATION UNDER §§ 11-515, 11-515.3, AND 11-616 OF THIS TITLE; AND