

(II) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE FUNDS SHALL BE MADE AVAILABLE TO THE APPLICABLE LICENSEE IN PROPORTION TO THE AMOUNT CONTRIBUTED BY EACH LICENSEE.

(2) (I) FUNDS THAT ARE MADE AVAILABLE TO A MILE THOROUGHbred LICENSEE UNDER PARAGRAPH (1) OF THIS SUBSECTION THAT ARE ATTRIBUTABLE TO THE TAKEOUT ALLOCATION UNDER § 11-515 OF THIS TITLE SHALL BE USED BY THE LICENSEE FOR IMPROVEMENTS APPROVED BY THE COMMISSION PURSUANT TO A PLAN SUBMITTED BY THE LICENSEE.

(II) IN THE PLAN REQUIRED UNDER THIS PARAGRAPH, THE LICENSEE SHALL DEMONSTRATE THAT THE LICENSEE AND ITS AFFILIATES WILL SPEND IN EACH YEAR FOR WHICH ASSISTANCE IS MADE AVAILABLE UNDER THIS SUBSECTION:

1. THE AVERAGE ANNUAL AMOUNT SPENT FOR MARKETING AND PROMOTION BY THE LICENSEE AND ITS AFFILIATES FOR THE CALENDAR YEARS 1993 THROUGH 1997; AND

2. AN AMOUNT EQUAL TO THE FUNDS MADE AVAILABLE TO THE LICENSEE AND ITS AFFILIATES UNDER THIS SUBSECTION.

(3) IF THE COMMISSION FINDS THAT A LICENSEE IS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF PARAGRAPH (2) OF THIS SUBSECTION, THE COMMISSION:

(I) MAY DIRECT THE CORPORATION NOT TO MAKE FUNDS AVAILABLE TO THE LICENSEE; AND

(II) SHALL NOTIFY THE LICENSEE, STATE FINDINGS OF FACT, AND PROVIDE THE LICENSEE AN OPPORTUNITY TO CURE THE DEFICIENCY WITHIN A REASONABLE TIME.

(G) NO FUNDS MAY BE MADE AVAILABLE TO LICENSEES UNDER SUBSECTION (F) OF THIS SECTION AFTER JUNE 30, 2016.

(F) (H) NOTHING IN THIS SECTION MAY BE CONSTRUED TO LIMIT OR ALTER THE POWERS GRANTED TO THE CORPORATION BY LAW.

11-1207.

(A) BEFORE A LICENSEE MAY RECEIVE ANY ASSISTANCE UNDER THIS SUBTITLE, THE AUTHORITY SHALL REVIEW AND DETERMINE WHETHER TO APPROVE OR DISAPPROVE ALL CAPITAL IMPROVEMENTS OF AN ELIGIBLE RACING LICENSEE WHICH ARE FUNDED IN WHOLE OR IN PART BY PROCEEDS FROM BONDS ISSUED BY THE CORPORATION.

(B) APPROVAL BY THE AUTHORITY SHALL BE GIVEN IF THE FOLLOWING CONDITIONS ARE MET:

(1) THE PROPOSED CAPITAL IMPROVEMENTS ARE CONSISTENT WITH THE MASTER PLAN APPROVED BY THE COMMISSION;