

30, 2004, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved May 15, 2001.

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**CHAPTER 512**

**(House Bill 908)**

AN ACT concerning

**Horse Racing - Special Fund - Use of Lottery Funds**

FOR the purpose of requiring that certain lottery revenues be distributed to a certain Special Fund when certain payments are made to a certain fund under certain circumstances; making this Act an emergency measure; providing for the termination of this Act; and generally relating to horse racing in the State.

BY repealing and reenacting, with amendments,

Article - Business Regulation

Section 11-1208

Annotated Code of Maryland

(1998 Replacement Volume and 2000 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article - Business Regulation**

11-1208.

(a) Beginning July 1, 2001, notwithstanding § 9-120 of the State Government Article and subject to subsection (b) of this section, [an excess amount of] lottery funds [from the prior fiscal year] that would otherwise be distributed to the General Fund under § 9-120(b)(1)(ii) of the State Government Article shall be credited to the Special Fund established under § 11-401 of this article if[:

(1) the excess amount of funds results from cumulative distributions for the prior fiscal year to the General Fund under § 9-120(b)(1)(ii) of the State Government Article exceeding the last official estimate of the Board of Revenue estimates for that year; and

(2) payments are made to the Racing Facility Redevelopment Bond Fund under § 11-803 of this title, UNLESS OTHERWISE PROVIDED IN THE STATE BUDGET.

(b) The [excess amount of] LOTTERY funds shall be credited only in the amount of the payment to the Racing Facility Redevelopment Bond Fund under § 11-803 of this title less the amount of any repayment to the Commission by the Corporation under § 11-1206(d) of this subtitle.