

Standardbred Horsemen's Assistance Fund, Inc.; requiring the Maryland Racing Commission to pay certain money to certain funds; imposing certain requirements on certain recipient funds; requiring that certain money remaining in certain accounts on a certain date be paid over to certain funds; and generally relating to assistance funds for Maryland horsemen.

BY repealing

Article - Business Regulation

Section 11-909

Annotated Code of Maryland

(1998 Replacement Volume and 2000 Supplement)

BY adding to

Article - Business Regulation

Section 11-909

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

[11-909.

(a) In this section, "Horsemen's Fund" means the Maryland Horsemen's Assistance Fund, Inc.

(b) The clerk of the course shall:

(1) collect each overpayment on a tote machine and each fine and penalty that is not imposed on a licensee; and

(2) pay that money to the Commission within 10 days after the close of each race meeting.

(c) The Commission shall pay the money collected under subsection (a) of this section to the Horsemen's Fund on or before December 31 of each year, if the Commission is satisfied that:

(1) the Horsemen's Fund is operated entirely for the charitable purposes set forth in its Articles of Amendment and Restatement approved by the State Department of Assessments and Taxation on December 9, 1985; and

(2) money that the Commission sends to the Horsemen's Fund or net earnings of the Horsemen's Fund is not used for the benefit of a director, member, or officer of the Horsemen's Fund, or for the benefit of any private individual who is not an object of those charitable purposes.]