

11-515.

(e) From the amount that a licensee deducts from each multiple mutuel pool on 3 or more horses, the licensee shall:

(1) keep 11.70% of each multiple mutuel pool, from which the licensee shall pay 0.25% of each multiple mutuel pool to the Maryland Race Track Employees Pension Fund;

(2) allocate 0.32% of each multiple mutuel pool to the Commission for State tax;

(3) allocate 1.10% of each multiple mutuel pool to the Maryland-Bred Race Fund;

(4) allocate 11.70% of each multiple mutuel pool for purses;

(5) allocate 0.75% of each multiple mutuel pool to the Commission for payment to the Racing Facility Redevelopment Bond Fund; and

(6) allocate 0.18% of each multiple mutuel pool as an additional amount for purses.

DRAFTER'S NOTE:

Error: Extraneous conjunction in § 11-515(e)(4) of the Business Regulation Article.

Occurred: Ch. 309, Acts of 2000. Correction by the publisher of the Annotated Code in the 2000 Supplement of the Business Regulation Article is validated by this Act.

11-515.1.

(a) Notwithstanding § 11-515 of this subtitle, the amount of the takeout relating to purses, the Maryland-Bred Race Fund, and the amount retained by the licensee may be allocated in accordance with the terms of a written agreement signed by the authorized representatives of:

(1) the licensee;

(2) the group that represents a majority of the owners and trainers licensed in the State at the time the agreement is signed; and

(3) the group that represents a majority of the breeders in the State at the time the agreement is signed.

(b) Nothing in this section may be construed to permit the licensee to in any way alter the mandatory takeout allocated to the Commission for:

(1) the State tax; or

(2) the payment to the Racing Facility Redevelopment Bond Fund for the Maryland Economic Development Corporation.