

(2) THE COSTS OF THE COMMISSION SHALL BE AS PROVIDED IN THE STATE BUDGET.

9-1A-28.

(A) THERE IS A PURSE DEDICATION ACCOUNT UNDER THE AUTHORITY OF THE STATE RACING COMMISSION.

(B) (1) THE ACCOUNT SHALL RECEIVE MONEY AS REQUIRED UNDER § 9-1A-27 OF THIS SUBTITLE.

(2) MONEY IN THE ACCOUNT SHALL BE INVESTED AND REINVESTED BY THE TREASURER AND INTEREST AND EARNINGS SHALL ACCRUE TO THE ACCOUNT.

(3) THE COMPTROLLER SHALL:

(i) ACCOUNT FOR THE ACCOUNT; AND

(ii) ON A PROPERLY APPROVED TRANSMITTAL PREPARED BY THE STATE RACING COMMISSION, ISSUE A WARRANT TO PAY OUT MONEY FROM THE ACCOUNT IN THE MANNER PROVIDED UNDER THIS SECTION.

(4) THE ACCOUNT IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(5) EXPENDITURES FROM THE ACCOUNT SHALL ONLY BE MADE ON A PROPERLY APPROVED TRANSMITTAL PREPARED BY THE STATE RACING COMMISSION AS PROVIDED UNDER SUBSECTION (C) OF THIS SECTION.

(C) SUBJECT TO SUBSECTIONS (D) AND (E) OF THIS SECTION, THE STATE RACING COMMISSION SHALL ALLOCATE FUNDS IN THE ACCOUNT AS FOLLOWS:

(1) 80% TO THE THOROUGHBRED INDUSTRY; AND

(2) 20% TO THE STANDARD BRED INDUSTRY.

(D) THE AMOUNT OF FUNDS ALLOCATED TO THOROUGHBRED PURSES AND THE MARYLAND-BRED RACE FUND SHALL BE ALLOCATED AS FOLLOWS: