

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 17(b) of Article 78B - Racing Commission, of the Annotated Code of Maryland (1969 Replacement Volume and 1974 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 78B - Racing Commission

17.

(b) Each licensee licensed under the provisions of this section shall at its option be permitted to avail itself of the pari-mutuel betting privileges granted in this section, retaining for its own use 13 1/2% OF THE REGULAR MUTUEL POOL AND 14 1/2% OF THE MULTIPLE MUTUEL POOL, IF ANY, of all money wagered not in excess of \$125,000 daily average and 10% OF THE REGULAR MUTUEL POOL AND 11% OF THE MULTIPLE MUTUEL POOL, IF ANY, of all money wagered in excess of \$125,000 daily average on all races conducted by it during the year, and shall pay to the Racing Commission for the use of the State within five days after the close of the meeting held during the year 1958, and each calendar year thereafter, an annual tax at the rate of 3 1/2% of all money wagered not in excess of \$125,000 daily average, and 7% of all money wagered in excess of \$125,000 daily average on all races conducted by it during the year. REGULAR MUTUEL POOL MEANS A SEPARATE WAGERING POOL IN WHICH AN INTEREST IS REPRESENTED BY A SINGLE TICKET EVIDENCING A SINGLE WAGER ON ONE HORSE. MULTIPLE MUTUEL POOL MEANS A SEPARATE WAGERING POOL IN WHICH AN INTEREST IS REPRESENTED BY A SINGLE WAGER ON TWO OR MORE HORSES. Each such licensee having a total wager in excess of \$166,666.67 daily average during the racing season, in any one year similarly shall pay to the Racing Commission for the use of the State, breakage computed to ten cents (10¢) on the entire amount thereof; and each such licensee shall similarly pay a license fee of twenty-five dollars (\$25.00) for each day that races are held, provided that the Racing Commission shall authorize each licensee under this section to conduct not less than forty-two (42) days of racing. The Commission shall promptly pay all taxes collected under the provisions of this section to the Comptroller. Each licensee licensed under the provisions of this section shall, in addition to the other taxes and fees imposed under the provisions of this article, pay annually to the Maryland State Fair Board a sum representing one tenth of one percentum of all money wagered in excess of two million dollars (\$2,000,000) with a maximum of three thousand five hundred dollars