

## Article - Business Regulation

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§11-629.

(a) The Commission shall:

(1) administer the Fund with the help and advice of the Advisory Committee; and

(2) order each payment that is to be made from the Fund.

(b) The Commission shall:

(1) deposit the money allocated by each licensee to the Fund into a bank or trust company in the State; and

(2) require the bank or trust company to secure the Fund by collateral.

(c) Within 5 days after a race meeting, the licensee shall pay to the Commission to be held in the Fund all money that is allocated to the Fund under this title but was not disbursed during the race meeting.

(d) If the Commission uses ordinary care to choose the depository bank or trust company, members are not personally liable for loss to the Fund because of failure, insolvency, or other fault of the depository.

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