

Article - Business Regulation

[Previous][Next]

§11-909.

(a) There is a Maryland Standardbred Horsemen's Assistance Fund, Inc., and a Maryland Horsemen's Assistance Fund, Inc.

(b) The clerk of the course at each thoroughbred track and at each harness track 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 (b) of this section from each harness track to the Maryland Standardbred Horsemen's Assistance Fund, Inc., and the money collected from each thoroughbred track to the Maryland Horsemen's Assistance Fund, Inc., on or before December 31 of each year, if the Commission is satisfied that:

(1) the recipient fund is operated entirely for the charitable purposes consistent with the interests of racing; and

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

[Previous][Next]