

Chapter 227

(House Bill 180)

AN ACT concerning

Video Lottery Terminal Revenues – Purse Dedication Account – Standardbred Racetrack Operating Loss Assistance

FOR the purpose of ~~extending through~~ providing for certain calendar years the authorization to use certain Purse Dedication Account funds generated from video lottery proceeds for operating loss assistance by the Ocean Downs Race Course and Rosecroft Raceway to support a minimum number of live racing days at each race course; and generally relating to the use of Purse Dedication Account funds by the Ocean Downs Race Course and Rosecroft Raceway for operating loss assistance.

BY repealing and reenacting, without amendments,
Article – State Government
Section 9–1A–27(a)(4) and 9–1A–28(a) and (e)(1)
Annotated Code of Maryland
(2014 Replacement Volume)

BY repealing and reenacting, with amendments,
Article – State Government
Section 9–1A–28(g)(1)
Annotated Code of Maryland
(2014 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
That the Laws of Maryland read as follows:

Article – State Government

9–1A–27.

(a) Except as provided in subsections (b) and (c) of this section and § 9–1A–26(a)(3) of this subtitle, on a properly approved transmittal prepared by the Commission, the Comptroller shall pay the following amounts from the proceeds of video lottery terminals at each video lottery facility:

(4) 7% to the Purse Dedication Account established under § 9–1A–28 of this subtitle, not to exceed a total of \$100,000,000 to the Account annually;

9–1A–28.

(a) There is a Purse Dedication Account under the authority of the State Racing Commission.

(e) The amount of funds allocated to standardbred purses and the Standardbred Race Fund shall be allocated as follows:

(1) 89% to standardbred purses at Rosecroft Raceway, Ocean Downs Race Course, and the racecourse in Allegany County, allocated based on the number of live racing days at each track location; and

(g) (1) Of the amount provided from the Purse Dedication Account under subsection (e)(1) of this section:

(i) for Ocean Downs Race Course, up to \$1,200,000 each year for calendar years [2012, 2013, 2014, and] 2015, **2016, 2017, 2018, AND 2019** may be used to provide ~~operating assistance~~ **FINANCIAL ASSISTANCE FOR OPERATING LOSSES, IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES,** to support a minimum of 40 annual live racing days for calendar years [2012, 2013, 2014, and] 2015, **2016, 2017, 2018, AND 2019** unless the racing licensee is prevented by weather, acts of God, or other circumstances beyond the racing licensee's control; and

(ii) for Rosecroft Raceway, up to \$1,200,000 each year for calendar years [2012, 2013, 2014, and] 2015, **2016, 2017, 2018, AND 2019** may be used to provide ~~operating assistance~~ **FINANCIAL ASSISTANCE FOR OPERATING LOSSES, IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES,** to support a minimum of 40 annual live racing days for calendar years [2012, 2013, 2014, and] 2015, **2016, 2017, 2018, AND 2019** unless the racing licensee is prevented by weather, acts of God, or other circumstances beyond the racing licensee's control.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2015.

Approved by the Governor, May 12, 2015.