SENATE BILL 764 EMERGENCY BILL

Unofficial Copy C6 2001 Regular Session 1lr1964 CF 1lr2429

By: Senator Bromwell Introduced and read first time: February 7, 2001 Assigned to: Rules Re-referred to: Finance and Judicial Proceedings, February 14, 2001	_
Committee Report: Favorable with amendments Senate action: Adopted Read second time: March 21, 2001	
CHAPTER	
1 AN ACT concerning	
2 Horse Racing - Special Fund - Use of Lottery Funds	
 FOR the purpose of requiring that certain lottery revenues be distributed to a certain Special Fund when certain payments are made to a certain fund under certain circumstances; making this Act an emergency measure; providing for the termination of this Act; and generally relating to horse racing in the State. BY repealing and reenacting, with amendments, 	
8 Article - Business Regulation 9 Section 11-1208	
9 Section 11-1208 10 Annotated Code of Maryland	
11 (1998 Replacement Volume and 2000 Supplement)	
SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:	
14 Article - Business Regulation	
15 11-1208.	
16 (a) Beginning July 1, 2001, notwithstanding § 9-120 of the State Government 17 Article and subject to subsection (b) of this section, [an excess amount of] lottery 18 funds [from the prior fiscal year] that would otherwise be distributed to the General	

19 Fund under § 9-120(b)(1)(ii) of the State Government Article shall be credited to the

20 Special Fund established under § 11-401 of this article if[:

- 1 (1) the excess amount of funds results from cumulative distributions for
- 2 the prior fiscal year to the General Fund under § 9-120(b)(1)(ii) of the State
- 3 Government Article exceeding the last official estimate of the Board of Revenue
- 4 estimates for that year; and
- 5 (2)] payments are made to the Racing Facility Redevelopment Bond Fund 6 under § 11-803 of this title, UNLESS OTHERWISE PROVIDED IN THE BUDGET.
- 7 (b) The [excess amount of] LOTTERY funds shall be credited only in the
- 8 amount of the payment to the Racing Facility Redevelopment Bond Fund under §
- 9 11-803 of this title less the amount of any repayment to the Commission by the
- 10 Corporation under § 11-1206(d) of this subtitle.
- 11 [(c) If excess lottery revenues from the prior fiscal year do not provide funds in
- 12 an amount sufficient to fully credit the Special Fund as required under this section,
- 13 the Governor may request a deficiency appropriation during the next legislative
- 14 session.]
- 15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency
- 16 measure, is necessary for the immediate preservation of the public health and safety,
- 17 has been passed by a yea and nay vote supported by three-fifths of all the members
- 18 elected to each of the two Houses of the General Assembly, and shall take effect from
- 19 the date it is enacted. It shall remain effective through June 30, 2003, and, at the end
- 20 of June 30, 2003, with no further action required by the General Assembly, this Act
- 21 shall be abrogated and of no further force and effect.