

Department of Legislative Services
Maryland General Assembly
2010 Session

FISCAL AND POLICY NOTE

House Bill 885
Ways and Means

(Delegate Simmons, *et al.*)

Video Lottery Terminal Revenues - School Construction and Improvement

This bill repeals the Purse Dedication Account (PDA) established under the Video Lottery Terminal (VLT) Program law. The bill instead directs the 7% of proceeds, up to a maximum of \$100 million annually, from VLTs currently allocated to PDA to public school construction and improvement in addition to the general obligation (GO) bond proceeds identified for public school construction in the *Capital Improvement Program* (CIP).

The bill also authorizes the State to borrow money, through the sale of GO bonds issued on the full faith and credit of the State, in anticipation of video lottery revenues that the bill directs toward public school construction and improvement.

The bill takes effect June 1, 2010.

Fiscal Summary

State Effect: VLT program special fund revenues are not affected. VLT program special fund expenditures are redirected, but the amount of total VLT program expenditures is not affected. Assuming VLT revenues are used to provide pay-as-you-go (PAYGO) funds, State school construction funding increases by an estimated \$8.7 million in FY 2011, and by \$75.5 million in FY 2015, over levels projected in the FY 2011-2015 CIP.

Local Effect: County tax revenues may decrease minimally in those counties with horse racing facilities and/or a significant horse industry presence. Local governments will benefit from additional State school construction funding, but will need to provide the local share of new projects that are funded by the State.

Small Business Effect: Small business horse industry breeders and owners in the thoroughbred and standardbred racing industry may be adversely affected. Some small construction-related businesses may benefit from new school construction or improvements.

Analysis

Current Law: Chapter 5 of the 2007 special session, a constitutional amendment authorizing 15,000 VLTs at five locations in the State, was approved by Maryland voters at the November 2008 general election. The amendment also specifies that the General Assembly may only authorize expanded forms of gambling subject to certain restrictions. Chapter 4 of the 2007 special session establishes the operational and regulatory framework for the authorized VLT program.

Gross VLT proceeds are distributed as follows, pursuant to Chapter 4 of the 2007 special session:

- Business Investment – 1.5% to a small, minority, and woman-owned business investment account;
- Lottery (Administration) – 2% to the State lottery for administrative costs, with other costs provided for in the State budget;
- Local Government Impact Grants – 5.5% to local governments in which a video lottery facility is operating, 18% of which would go for 15 years (starting in fiscal 2012 and ending in fiscal 2027) to Baltimore City through the Pimlico Community Development Authority and to Prince George’s County for the community surrounding Rosecroft (\$1 million annually);
- Purse Dedication Account – 7% to a purse dedication account to enhance horse racing purses and funds for the horse breeding industry, not to exceed \$100 million annually;
- Racetrack Renewal – 2.5% for an eight-year period to a Racetrack Renewal Fund, not to exceed \$40 million annually;
- Licensee (Operator) – no more than 33% to video lottery operation licensees; and
- Education Trust Fund (ETF) – remainder to Education Trust Fund (48.5%-51.0%).

From PDA, which is under the authority of the Maryland Racing Commission, 80% of funds are to be allocated for the thoroughbred industry and 20% of the funds to the standardbred industry. From the proceeds allocated to the thoroughbred industry, 89% is dedicated to thoroughbred purses (including an annual \$100,000 grant to Fair Hill) and 11% is dedicated to the Maryland-bred Race Fund. From the proceeds allocated to the standardbred industry, 89% is dedicated to standardbred purses and 11% is dedicated to

the Standardbred Race Fund. By December 1, 2014, the Maryland Racing Commission is required to conduct a study on the PDA's impact on the racing industry, and make a recommendation regarding the account's continuation and the amount of money distributed to the account.

ETF and Public School Construction Program

ETF, established by Chapter 4 of the 2007 special session, provides funding for continuation of the Bridge to Excellence in Public Schools Act formulas and programs. Public school construction and capital projects at public institutions of higher education, including community colleges, are also eligible for ETF funding.

The State pays at least 50% of eligible costs of school construction and renovation projects, based on a funding formula that takes into account numerous factors including each local school system's wealth and ability to pay. Chapters 306 and 307 of 2004 (The Public School Facilities Act) require that the cost-share formulas be recalculated every three years. The first recalculation occurred in 2007. **Exhibit 1** shows the State share of eligible school construction costs for all Maryland jurisdictions for fiscal 2006-2009 and for the three years beginning in fiscal 2010, following the 2007 recalculation. New rates are being phased in over two or three years for Calvert, Dorchester, Garrett, Harford, Queen Anne's, and Somerset counties because the 2007 recalculation resulted in a reduction of 5% or more in the State share of school construction costs compared with the fiscal 2006 to 2009 levels.

Subject to the final approval of BPW, the Interagency Committee on School Construction (IAC) manages State review and approval of local school construction projects. Each year, local systems develop and submit to IAC a facilities master plan that includes an analysis of future school facility needs based on the current condition of school buildings and projected enrollment. The master plan must be approved by the local school board. Subsequently, each local school system submits a capital improvement plan to IAC that includes projects for which it seeks planning approval, projects for which it seeks funding approval, and projects that the local system has forward funded. In addition to approval from the local school board, the capital improvement plan must be approved by the county's governing body. Typically, the submission letter to IAC contains signatures of both the school board president and either the county council president or chair of the board of county commissioners.

Based on its assessment of the relative merit of all the project proposals it receives, and subject to the projected level of school construction funds available, IAC determines which projects to recommend to BPW for State funding. By December 31 of each year, IAC recommends to BPW projects comprising 75% of the preliminary school construction allocation projected to be available. Local school districts may then appeal the IAC recommendations directly to BPW. By March 1 of each year, beginning in 2008,

IAC recommends to BPW and the General Assembly projects comprising 90% of the allocation for school construction submitted in the Governor's capital budget. Following the legislative session, IAC recommends projects comprising the remaining school construction funds included in the enacted capital budget for BPW approval.

Exhibit 1
State Share of Eligible School Construction Costs
Fiscal 2006-2012

<u>County</u>	<u>FY 2006-2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>
Allegany	90%	91%	91%	91%
Anne Arundel	50%	50%	50%	50%
Baltimore City	97%	94%	94%	94%
Baltimore	50%	50%	50%	50%
Calvert	69%	64%	61%	61%
Caroline	89%	86%	86%	86%
Carroll	65%	61%	61%	61%
Cecil	70%	75%	75%	75%
Charles	70%	77%	77%	77%
Dorchester	77%	72%	71%	71%
Frederick	72%	72%	72%	72%
Garrett	70%	65%	60%	59%
Harford	65%	60%	59%	59%
Howard	58%	61%	61%	61%
Kent	50%	50%	50%	50%
Montgomery	50%	50%	50%	50%
Prince George's	69-75%*	73%	73%	73%
Queen Anne's	70%	65%	60%	55%
St. Mary's	72%	75%	75%	75%
Somerset	97%	92%	88%	88%
Talbot	50%	50%	50%	50%
Washington	65%	73%	73%	73%
Wicomico	81%	87%	87%	87%
Worcester	50%	50%	50%	50%

*For fiscal 2006-2008, the State share for Prince George's County is 75% for funding allocated up to \$35 million, and 69% for funding allocated in excess of \$35 million as required in law. The split share expired in June 2008 and for fiscal 2009 the State share for Prince George's County is 69%.

Source: Public School Construction Program

Video Lottery Terminals and Facilities

A maximum of 15,000 VLTs are authorized in the State, as follows:

- 4,750 VLTs at a location in Anne Arundel County within two miles of Route 295;
- 3,750 VLTs in Baltimore City, in a nonresidential area within one-half mile of Interstate 95 and Route 295, on city-owned land that is not adjacent to or within one-quarter mile of residential property;
- 2,500 VLTs at a location in Worcester County within one mile of the intersection of Route 50 and Route 589;
- 2,500 VLTs at a location in Cecil County within two miles of Interstate 95; and
- 1,500 VLTs on State property in Allegany County associated with the Rocky Gap State Park in a building physically separate from the Rocky Gap Lodge and Golf Resort.

Background: The Location Commission has awarded three video lottery operation licenses to date. PPE Casino Resorts Maryland, LLC (PPE Casino Resorts) was awarded a license to operate a 4,750 VLT facility in Hanover in Anne Arundel County, contingent upon local zoning approval. Anne Arundel County Council approved favorable zoning legislation on December 21, 2009, which the county executive signed into law on December 22, 2009. The law has not gone into effect pending certification of a petition to require local voter approval of the law at the November 2010 election. PPE Casino Resorts expects to open a permanent facility adjacent to Arundel Mills Mall with 4,750 VLTs in December 2011.

Penn Cecil Maryland, Inc. (Penn Cecil) was awarded a license to operate a facility with 1,500 VLTs in Perryville in Cecil County. Penn Cecil is currently on schedule to open a permanent facility with 1,500 VLTs in October 2010.

Ocean Enterprise 589 LLC (OE 589) was awarded a license to operate a facility with 800 VLTs at Ocean Downs Racetrack in Worcester County. The facility is currently scheduled to open in fall 2010 with 600 VLTs, with the full complement of 800 VLTs in place by April 2011.

In February 2009, the Location Commission rejected a proposal for Allegany County that failed to meet the minimum requirements, including failing to pay the required license fee. In December 2009, the commission rejected the proposal for Baltimore City, finding that the proposal was not in the best interest of the State for a number of reasons. A protest of the commission's decision is pending before the Board of Contract Appeals. The Location Commission plans to rebid the Allegany County and Baltimore City (following resolution of the appeal) locations in 2010.

Projected revenues from the VLT operations under current law are shown in **Exhibit 2**.

Exhibit 2
Gross VLT Revenue Projections
(\$ in Millions)

	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>
Education Trust Fund	\$60.0	\$144.9	\$372.4	\$479.1	\$523.2
Licenses	40.8	98.6	253.4	326.0	356.0
Local Government	6.8	16.4	42.2	54.3	59.3
Small, Minority, Woman-owned Businesses	1.9	4.5	11.5	14.8	16.2
Purse Dedication Account	8.7	20.9	53.7	69.1	75.5
Racetrack Renewal Account	3.1	7.5	19.2	24.7	27.0
Lottery Operations	<u>2.5</u>	<u>6.0</u>	<u>15.4</u>	<u>19.8</u>	<u>21.6</u>
Total Annual Gross	\$123.8	\$298.8	\$767.8	\$987.8	\$1,078.8

Source: Department of Legislative Services

Horse Racing in Maryland

Appendix 1 and **2** show the attendance, purse, wagering, and other data for State thoroughbred and standardbred races for calendar 1998 through 2008. As shown in the appendices, attendance at live thoroughbred races in 2008 was less than half of attendance in 1998. Attendance for live standardbred races has declined each year since 2000. Similarly, the number of combined live racing days for the standardbred and thoroughbred industries declined from 419 in 1998 to 255 in 2008, a 39% decline. Thoroughbred purses in 2008 were 25% below the 1998 total, with some fluctuation in the intervening years, and standardbred purses in 2008 were about 80% below the amount provided in 1998. Wagering at the thoroughbred tracks declined from \$352 million in 1998 to \$225 million in 2008; wagering at the standardbred tracks declined from \$137 million to \$101 million over the same period.

The generally downward trends in attendance, racing days, purses, and wagering, between 1998 and 2008, combined with an increase in total Gross State Product (GSP) from \$154 billion in 1997 to \$269 billion in 2007, suggest that it is unlikely that the horse racing industry's contribution to GSP has increased from 0.39% in 1997, the year

covered by a University of Maryland report. Indeed it may have declined to less than 0.39% of the Maryland economy.

The Maryland Racing Commission administers the Maryland-Bred Race Fund and the Maryland Standardbred Race Fund. The Maryland-Bred Race Fund was created in 1962 as an incentive program to encourage the improvement of thoroughbred horse breeding and racing in Maryland. The Standardbred Race Fund, created in 1971, serves as an incentive program to promote the breeding and racing of standardbred horses in Maryland. The bill does not affect the Racetrack Renewal account established under VLT program law.

State Funding of School Construction

The Public Schools Facilities Act of 2004 established State annual public school construction funding goals of at least \$250 million for the eight years from fiscal 2006 through 2013. The \$255 million funding level for fiscal 2011 proposed by the Governor would mark the sixth consecutive year that public school construction has exceeded the annual goal. Programmed funding in the CIP of \$200 million in GO bonds in each of fiscal 2012 through 2015 would allow the State to exceed the aggregate eight-year funding goal.

Exhibit 3 shows State funding for public school construction for fiscal 2006 through 2010.

Exhibit 3
State Funding for Public School Construction

<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>
\$253,766,000	\$322,672,000	\$401,828,000	\$346,983,000	\$266,653,000

Source: Public School Construction Program; Department of Legislative Services

General Obligation Bonds and Debt Service

GO bonds support the State's general construction program, including school construction. GO bond debt service payments are supported by the Annuity Bond Fund (ABF). ABF revenues include State property tax revenues and repayments from certain State agencies, subdivisions, and private organizations. General funds may subsidize debt service if these funds are insufficient.

Maryland limits State debt so that debt outstanding does not exceed 4% of State personal income and debt service does not exceed 8% of the State revenues supporting debt service. State debt includes GO bonds; Maryland Department of Transportation, Stadium Authority, and Bay Restoration revenue bonds; capital leases, and Grant Anticipation Revenue Vehicles. The Capital Debt Affordability Committee (CDAC) develops debt policies and recommends to the Governor and the General Assembly how much debt is affordable. In December 2009, after the Board of Revenue Estimates revised the general fund forecast, CDAC met and revised GO bond authorizations. The net effect of this action was to reduce the fiscal 2011 to 2015 authorizations by \$400 million (from \$5,250 million to \$4,850 million). This reduction was sufficient to keep estimated State debt service and debt outstanding under the limits.

The fiscal 2011 allowance for GO bond debt service totals \$835.2 million, a \$50 million (6.4%) increase over fiscal 2010 costs. This continues the steady increase in GO bond debt service costs experienced in recent years. These increases are attributable to higher GO bond authorizations and issuances in recent years resulting in more debt outstanding. For example, the amount of new GO bonds issued increased from just over \$400.0 million annually in fiscal 2001 and 2002 to over \$700.0 million annually since fiscal 2005.

Debt service costs are projected to increase at a higher rate than the revenues supporting debt service costs over the fiscal 2010 to 2015 period. State property tax revenues, which support 95% of GO bond debt service, are projected to grow by 1% annually over the same period. Debt service costs are projected to exceed revenues beginning in fiscal 2012. The gap increases from \$95 million in fiscal 2011 to \$245 million in fiscal 2015.

State Fiscal Effect: The authorization of additional debt does not necessarily result in additional debt issuances. Since the State is essentially at the debt limits, additional authorizations will need to compete with other debt priorities and may not result in additional debt issuances. Thus, it is assumed that the VLT revenues are allocated annually as pay-as-you-go (PAYGO) special funds for school construction. Based on the fiscal 2011-2015 CIP and projected VLT revenues that would have been allocated to the Purse Dedication Account, public school construction funding increases by \$8.7 million to \$257 million in fiscal 2011, excluding available contingency funds. In fiscal 2012 through 2015, the following amounts are added to the projected \$200 million in GO bonds each year: \$20.9 million in fiscal 2012, \$53.7 million in fiscal 2013, \$69.1 million in fiscal 2014, and \$75.5 million in fiscal 2015.

Given that public school construction funding exceeded the total expected funding under this bill in fiscal 2007 through 2009, it is presumed that the IAC can manage the Public School Construction Program with existing budgeted resources.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): University of Maryland; Department of Budget and Management; Maryland State Department of Education; Department of General Services; Comptroller's Office; Maryland State Lottery Agency; Department of Labor, Licensing, and Regulation (Maryland Racing Commission); Department of Legislative Services

Fiscal Note History: First Reader - March 22, 2010
mpc/rhh

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Appendix 1 Thoroughbred Horse Racing in Maryland

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Laurel Racetrack											
Attendance	1,390,728	585,907	1,241,130	500,925	918,725	825,530	651,644	769,814	798,795	688,623	595,036
Live Racing Days	166	167	162	112	144	138	62	134	153	148	134
Purses	\$24,300,202	\$30,826,439	\$31,655,895	\$21,752,971	\$31,761,761	\$23,811,771	\$9,286,091	\$23,392,376	\$30,306,075	\$28,973,186	\$22,545,198
Betting on Races at Laurel											
Live Racing @ Laurel	\$56,445,439	\$51,987,253	\$42,626,631	\$26,486,837	\$28,892,681	\$25,118,717	\$10,938,015	\$23,627,369	\$26,246,235	\$21,768,715	\$15,641,791
MD Races Simulcast	\$13,809,918	\$15,136,383	\$12,337,215	\$14,385,927	\$10,689,612	\$8,420,028	\$13,842,841	\$7,402,127	\$5,057,840	\$4,400,788	\$3,414,650
Out-of-state Simulcast	\$139,966,134	\$144,733,700	\$145,985,370	\$149,335,635	\$152,899,052	\$143,542,225	\$135,939,778	\$144,432,586	\$134,049,952	\$127,312,028	\$114,082,040
Total Betting @ Laurel	\$210,221,491	\$211,857,336	\$200,949,216	\$190,208,399	\$192,481,345	\$177,080,970	\$160,720,634	\$175,462,082	\$165,354,027	\$153,482,531	\$133,138,481
Pimlico											
Attendance	563,366	516,532	488,528	573,484	674,188	749,230	792,342	470,514	395,994	524,994	445,069
Live Racing Days	58	58	58	109	74	71	135	61	31	31	31
Purses	\$14,385,130	\$13,649,006	\$13,701,055	\$24,520,844	\$15,238,698	\$15,701,370	\$22,705,429	\$11,293,851	\$8,922,813	\$8,481,554	\$6,952,102
Betting on Races at Pimlico											
Live Racing @ Pimlico	\$21,985,604	\$23,315,615	\$21,641,401	\$27,423,675	\$20,042,369	\$16,878,035	\$25,838,130	\$15,686,999	\$13,288,969	\$12,343,805	\$10,748,712
MD Races Simulcast	\$23,337,146	\$22,741,209	\$17,622,230	\$10,581,946	\$11,141,240	\$9,565,405	\$4,557,944	\$8,234,603	\$9,171,465	\$7,387,080	\$4,783,598
Out-of-state Simulcast	\$92,252,202	\$95,351,030	\$100,925,142	\$106,372,850	\$104,339,830	\$102,250,300	\$99,701,935	\$96,488,167	\$89,598,639	\$84,131,719	\$74,549,612
Total Betting @ Pimlico	\$137,574,952	\$141,407,854	\$140,188,773	\$144,378,471	\$135,523,439	\$128,693,740	\$130,098,009	\$120,409,769	\$112,059,073	\$103,862,604	\$90,081,922
Timonium											
Attendance	34,741	42,785	34,607	48,600	34,968	n/a	n/a	27,548	27,548	26,107	23,022
Live Racing Days	10	10	10	8	8	8	8	8	8	7	7
Purses	\$1,446,928	\$1,544,765	\$1,339,248	\$122,385	\$914,170	\$906,820	\$955,675	\$935,975	\$929,235	\$739,170	\$583,960
Betting on Races at Timonium											
Live Racing @ Timonium	\$2,937,013	\$2,570,250	\$2,204,179	\$1,892,326	\$1,789,673	\$1,884,451	\$1,807,906	\$1,666,393	\$1,458,227	\$1,199,084	\$1,059,762
MD Races Simulcast	-	-	-	-	-	-	-	-	-	-	-
Out-of-state Simulcast	\$1,161,697	\$1,349,786	\$1,313,658	\$962,524	\$891,867	\$1,066,316	\$1,028,237	\$1,033,381	\$938,530	\$885,211	\$736,201
Total Betting @ Timonium	\$4,098,710	\$3,920,036	\$3,517,837	\$2,854,850	\$2,681,540	\$2,950,767	\$2,836,143	\$2,699,774	\$2,396,757	\$2,084,295	\$1,795,963
Total Thoroughbred Purses	\$40,132,260	\$46,020,210	\$46,696,198	\$46,396,200	\$47,914,629	\$40,419,961	\$32,947,195	\$35,622,202	\$40,158,123	\$38,193,910	\$30,081,260
Total Betting at Thoroughbred Tacks in MD	\$351,895,153	\$357,185,226	\$344,655,826	\$337,441,720	\$330,686,324	\$308,725,477	\$293,654,786	\$298,571,625	\$279,809,857	\$259,429,430	\$225,016,366
Percentage of Betting on Out-of-state	66%	68%	72%	76%	78%	80%	81%	81%	80%	82%	84%

Source: Maryland Racing Commission

Appendix 2 Standardbred Horse Racing in Maryland

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Rosecroft											
Attendance	285,046	360,458	675,559	667,853	652,852	579,255	489,536	484,701	404,191	339,579	216,921
Live Racing Days	145	147	147	133	137	122	117	97	106	86	43
Purses	\$10,110,654	\$10,583,404	\$9,343,565	\$5,684,719	\$6,063,000	\$6,472,340	\$4,874,030	\$4,184,330	\$5,392,600	\$4,592,400	\$1,137,900
Betting on Races at Rosecroft											
Live Racing @ Rosecroft	\$15,364,491	\$15,519,474	\$14,335,526	\$11,622,302	\$9,347,168	\$8,222,275	\$6,266,855	\$4,767,933	\$4,498,952	\$3,504,514	\$1,310,387
MD Races Simulcast	\$14,594,905	\$14,908,549	\$13,040,719	\$11,751,734	\$10,522,979	\$8,908,287	\$6,192,856	\$7,479,401	\$6,880,223	\$5,293,719	\$3,637,647
Out-of-state Simulcast	\$90,442,427	\$95,373,178	\$106,009,727	\$110,440,950	\$111,761,597	\$104,727,836	\$97,078,458	\$107,588,715	\$98,914,952	\$88,680,723	\$78,586,525
Total Betting @ Rosecroft	\$120,401,823	\$125,801,201	\$133,385,972	\$133,814,986	\$131,631,744	\$121,858,398	\$109,538,169	\$119,836,049	\$110,294,127	\$97,478,956	\$83,534,559
Ocean Downs											
Attendance	67,311	74,165	120,387	130,757	135,868	142,830	141,229	140,264	212,969	132,902	220,133
Live Racing Days	40	40	40	40	40	40	39	40	40	40	40
Purses	\$802,043	\$1,037,530	\$937,810	\$868,670	\$839,570	\$663,630	\$923,680	\$974,810	\$820,265	\$902,500	\$926,550
Betting on Races at Ocean Downs											
Live Racing @ Ocean Downs	\$2,268,369	\$2,305,789	\$2,276,047	\$2,073,150	\$2,152,267	\$2,056,640	\$2,057,361	\$2,056,739	\$2,051,340	\$2,018,446	\$1,934,469
MD Races Simulcast	\$2,484,109	\$857,827	\$2,120,704	\$2,375,522	\$2,279,582	\$1,821,482	\$1,552,797	\$1,479,526	\$1,476,983	\$1,454,496	\$957,585
Out-of-state Simulcast	\$11,613,860	\$15,960,449	\$13,783,449	\$20,889,706	\$19,827,978	\$20,683,776	\$17,962,924	\$17,416,963	\$16,443,698	\$16,674,221	\$14,132,593
Total Betting @ Ocean Downs	\$16,366,338	\$19,124,065	\$18,180,200	\$25,338,378	\$24,259,827	\$24,561,898	\$21,573,082	\$20,953,228	\$19,972,021	\$20,147,163	\$17,024,647
Total Standardbred Purses	\$10,912,697	\$11,620,934	\$10,281,375	\$6,553,389	\$6,902,570	\$7,135,970	\$5,797,710	\$5,159,140	\$6,212,865	\$5,494,900	\$2,064,450
Total Betting at Standardbred Tracks in MD	\$136,768,161	\$144,925,266	\$151,566,172	\$159,153,364	\$155,891,571	\$146,420,296	\$131,111,251	\$140,789,277	\$130,266,148	\$117,626,119	\$100,559,206
Percentage of Betting on Out-of-state	75%	77%	79%	83%	84%	86%	88%	89%	89%	90%	92%

Source: Maryland Racing Commission