SENATE BILL 381

C6, C7 8lr1654 CF HB 392

By: Senators King, Benson, DeGrange, Eckardt, Feldman, Ferguson, Guzzone, Klausmeier, McFadden, Middleton, Peters, Robinson, Smith, Young, and Zucker

Introduced and read first time: January 25, 2018

Assigned to: Budget and Taxation

Committee Report: Favorable

Senate action: Adopted

Read second time: February 20, 2018

CHAPTER

- 1 AN ACT concerning
- Video Lottery Terminal Revenues Purse Dedication Account Standardbred
 Racetrack Operating Loss Assistance
- FOR the purpose of 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 annual 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.
- 10 BY repealing and reenacting, without amendments,
- 11 Article State Government
- 12 Section 9–1A–27(a)(4) and 9–1A–28(a) and (e)(1)
- 13 Annotated Code of Maryland
- 14 (2014 Replacement Volume and 2017 Supplement)
- 15 BY repealing and reenacting, with amendments,
- 16 Article State Government
- 17 Section 9-1A-28(g)(1)
- 18 Annotated Code of Maryland
- 19 (2014 Replacement Volume and 2017 Supplement)
- 20 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

<u>Underlining</u> indicates amendments to bill.

Strike out indicates matter stricken from the bill by amendment or deleted from the law by amendment.

1 That the Laws of Maryland read as follows:

2 Article - State Government

- 3 9-1A-27.
- 4 (a) Except as provided in subsections (b) and (c) of this section and § 5 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 yideo
- 6 Commission, the Comptroller shall pay the following amounts from the proceeds of video
- 7 lottery terminals at each video lottery facility:
- 8 (4) 6% 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;
- 10 9–1A–28.
- 11 (a) There is a Purse Dedication Account under the authority of the State Racing 12 Commission.
- 13 (e) The amount of funds allocated to standardbred purses and the Standardbred 14 Race Fund shall be allocated as follows:
- 15 (1) 89% to standardbred purses at Rosecroft Raceway, Ocean Downs Race 16 Course, and the racecourse in Allegany County, allocated based on the number of live racing 17 days at each track location; and
- 18 (g) (1) Of the amount provided from the Purse Dedication Account under 19 subsection (e)(1) of this section:
- (i) for Ocean Downs Race Course, up to \$1,200,000 each year for calendar years [2015, 2016, 2017,] 2018, [and] 2019, 2020, 2021, 2022, 2023, AND 2024 may be used to provide 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 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 [2015, 2016, 2017,] 2018, [and] 2019, **2020**, **2021**, **2022**, **2023**, **AND 2024** may be used to provide 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 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.
- 33 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 34 October 1, 2018.