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February 13, 2025

**IN SUPPORT WITH AMENDMENTS
HOUSE BILL 856**

Horse Racing – Distribution of Racetrack Facility Renewal Account Funds – Alterations

Dear Chair Atterbeary, Vice-Chair Wilkins, and Esteemed Members of the Ways and Means Committee,

My name is Maruthi Prasad, and I am the Managing Partner of Riverboat on the Potomac, an off-track betting (OTB) facility serving Maryland's dedicated horse-racing community along the Potomac River in Charles County. I submit this testimony in support of House Bill 856, conditional upon amendments ensuring that all five OTB members, including minority business enterprises (MBEs), are eligible for funding to sustain and enhance their operations.

Expanding the Reach of Maryland's Horse Racing Industry

Maryland's OTB satellite locations, such as Riverboat on the Potomac, play a critical role in expanding the reach of the state's live racing industry. By providing accessible wagering and viewing experiences outside of traditional racetracks, we attract and maintain a committed base of horse-racing fans. Our location in Charles County contributes to the economic vitality of the community and generates a continuous stream of revenue supporting the broader industry.

Facility Upgrades to Improve the Wagering Experience

As a licensed OTB facility, we recognize the need for capital improvements to enhance the viewing and wagering experience for our patrons. Investing in enhanced ambiance enables us to foster a more immersive and engaging environment. However, access to funding for such necessary enhancements remains a challenge for OTB operators. We respectfully request that HB 856 be amended to explicitly allocate \$250,000 per year in funding to each OTB facility for the next 2 years for these crucial improvements.

OTBs Are an Integral Part of Maryland's Horse Racing Industry

Our facility and other OTB locations are significant contributors to Maryland's horse racing ecosystem. While the bill seeks to modify the distribution of the Racetrack Facility Renewal Account funds, we believe that OTB facilities should also be recognized as key stakeholders in the industry's future. Ensuring that funds are equitably distributed among all entities supporting Maryland's horse racing tradition is essential for long-term sustainability.

Ensuring Funding Availability for All OTB Operators and MBEs

As an OTB owner, I strongly urge the committee to consider amending HB 856 to provide funding opportunities for all five licensed OTB operators in Maryland. Equitable access to resources will ensure that MBEs can sustain and grow within this competitive landscape.

For these reasons, I respectfully request that the Committee consider amendments to HB 856. With these adjustments, the bill would better support the diverse stakeholders who contribute to Maryland's thriving horse racing industry.

Thank you for your time and consideration. I am happy to answer any questions and look forward to working with you to strengthen Maryland's horse racing economy.

Sincerely,
Maruthi Prasad
Managing Partner, Riverboat on-the-Potomac