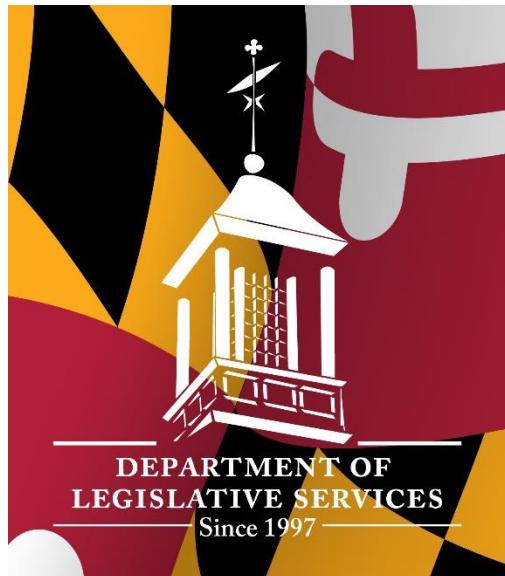
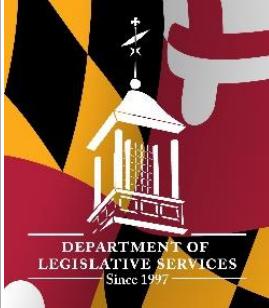

Horse Racing in Maryland

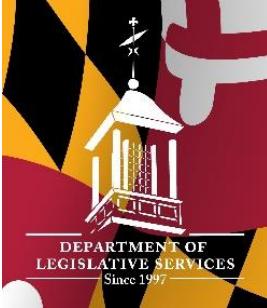


January 2026



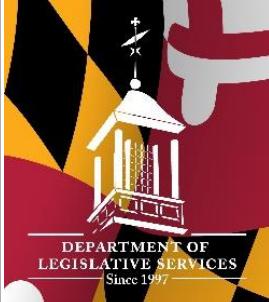
Early Days of Racing

- **1743** – The Maryland Jockey Club is formed to supervise races in Annapolis
- **1912** – Parimutuel betting is introduced
- Prior to 1920, local jurisdictions regulated five horse racing tracks
- **1920** – The State begins regulating horse racing, and the Maryland Racing Commission is established
- **1933** – The first tax on horse race wagering is imposed



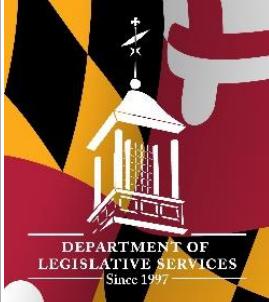
Types of Horse Racing

- 6 types of racing are currently allowed:
 - Mile Thoroughbred racing
 - Harness racing
 - Special thoroughbred racing
 - Steeple chase
 - Flat racing
 - Quarter horse racing
- This presentation will focus on thoroughbred racing and harness (standardbred) racing



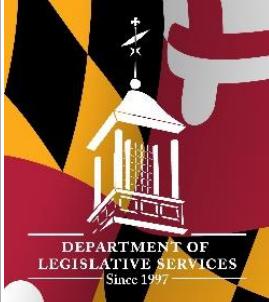
Racetracks Maryland

- Thoroughbred Racing
 - Pimlico
 - Laurel Park
 - Timonium State Fair
- Standardbred Racing
 - Rosecroft Raceway
 - Ocean Downs Racetrack



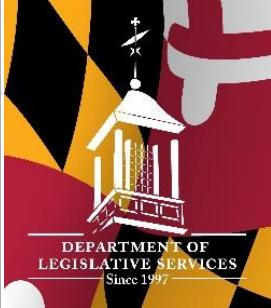
Thoroughbred Racetrack Statistics

	2020	2021	2022	2023	2024
Laurel Racetrack					
Attendance	58,138	108,254	147,106	142,609	155,199
Live Racing Days	134	98	145	137	137
Total Betting	\$14,391,030	\$32,814,361	\$43,905,879	\$43,477,315	\$41,920,622
Pimlico					
Attendance	31,272	55,458	69,862	63,325	48,628
Live Racing Days	6	59	21	23	11
Total Betting	\$8,033,912	\$14,659,345	\$13,267,424	\$13,345,186	\$9,243,331
Timonium					
Attendance	0	10,105	9,234	10,210	8,662
Live Racing Days	0	7	7	7	7
Total Betting	\$0	\$1,144,031	\$1,068,287	\$1,005,353	\$906,647



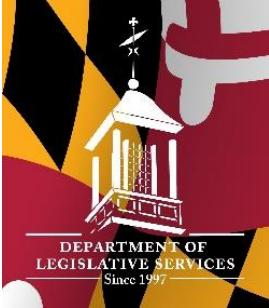
Standardbred Racetrack Statistics

	2020	2021	2022	2023	2024
Rosecroft					
Attendance	n/a	n/a	n/a	n/a	n/a
Live Racing Days	45	60	60	60	60
Total Betting	\$4,309,179	\$9,280,363	\$16,360,783	\$13,748,400	\$13,178,721
Ocean Downs					
Attendance	n/a	n/a	n/a	n/a	n/a
Live Racing Days	41	44	45	47	48
Total Betting	\$3,464,253	\$4,844,918	\$4,976,794	\$4,533,663	\$3,854,001



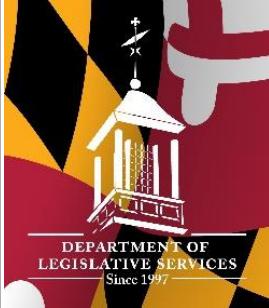
Assistance to the Horse Racing Industry

- The General Assembly has provided significant benefits to the horse racing industry over the last 40 years:
 - **1980s** – tax rate reductions
 - **1990s** – off-track betting (OTB)
 - **2000s** – funding assistance
 - **2007** – dedicated funding assistance from video lottery terminal (VLT) revenue



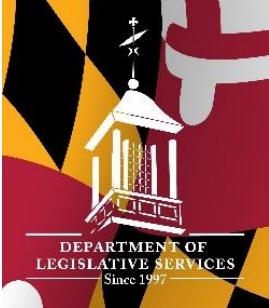
OTB and Satellite Simulcasting

- **1988** – intertrack wagering between tracks is authorized allowing betting while no live racing is being held
- **1992** – full satellite simulcasting is authorized allowing individuals to bet on races around the country from any racetrack or OTB facility
- As of 2024, there are eight OTB facilities in the State
 - Approximately \$41 million was wagered at OTB facilities in 2024



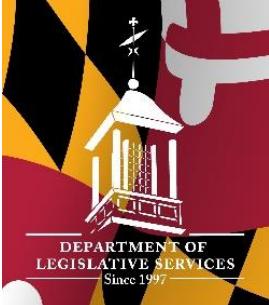
Racing Purses

- A horse racing licensee deducts a certain percentage from the total amount of wagers on a race for purses
- Purse Dedication Account (PDA)
 - Receives 6% of gross VLT revenue to enhance horse racing purses and funds for the horse breeding industry
 - \$81.6 million in fiscal year 2025
 - **Thoroughbred Allocation (80%)**: Since fiscal 2022, \$5 million each year is distributed to the Maryland Stadium Authority (MSA) to support the redevelopment of Pimlico
 - **Standardbred Allocation (20%)**: Under certain circumstances, funds may be used for operating losses of track operators and a benefit program for owners and trainers



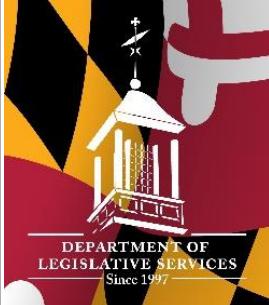
Racetrack Facility Renewal Account

- Receives 1% of VLT proceeds from each video lottery facility (except Rocky Gap Casino) for the first 16 years that the video lottery facility is in operation
 - \$13.6 million in fiscal year 2025
- The Maryland Racing Commission must allocate 80% of Racetrack Facility Renewal Account (RFRA) funds to the thoroughbred tracks and 20% to the standardbred tracks
- The RFRA funds allocated to standardbred tracks are required to be used for capital construction at the tracks
- The RFRA funds allocated to thoroughbred tracks are distributed to the State Lottery Fund to pay debt service on bonds issued by MSA for the redevelopment of Pimlico



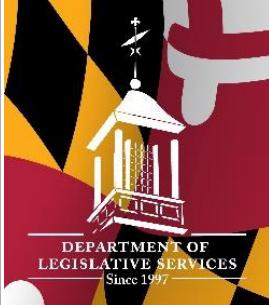
Redevelopment of Racetrack Facilities

- **2020** – Racing and Community Development Act provides for the redevelopment of Pimlico and Laurel Park
 - Authorizes MSA to issue up to \$375 million in bonds for the redevelopment
 - Requires the State Lottery Fund to pay the debt service on the bonds
 - Requires distributions to the State Lottery Fund from the PDA, the RFRA, and Baltimore City local impact grants



Redevelopment of Racetrack Facilities (Cont.)

- **2022** – Legislation required various reports on the progress of the racing facilities redevelopment plans, an evaluation of the benefits of acquisition of Laurel Park by a government or nonprofit, and a status update of thoroughbred racing operations
- **2023** – The Maryland Thoroughbred Racetrack Operating Authority (MTROA) is established to evaluate the feasibility of alternative training facilities, alternative racing industry operating models, and the Pimlico and Laurel Park plans under the 2020 legislation



Redevelopment of Racetrack Facilities (Cont.)

- **2024** – MTROA-requested legislation provides for:
 - Consolidation of the racing industry at Pimlico with a new search for a training track
 - Transfer of Pimlico and day-to-day racing operations to the State
 - Additional bonding authority (up to \$400 million) for the racing facilities
- **2025** – MTROA is abolished
 - MSA takes over responsibility for construction and ownership of the racing facilities
 - The Maryland Economic Development Corporation takes over responsibility for the operation of the racing facilities



Maryland Racing Commission

Regulatory oversight of pari-mutuel betting and horse racing in Maryland
since 1920

OUR MISSION

Protecting Maryland's Racing Tradition

The Maryland Racing Commission serves as the official regulatory body overseeing pari-mutuel betting and horse racing operations throughout the state.

Our mission is to regulate pari-mutuel betting—a system where all wagers are pooled and payouts are distributed from that pool—through comprehensive policies that protect racing participants and the betting public.

Established in 1920, we work to protect and perpetuate first-class horse racing in Maryland, including our proud role as host of the Preakness Stakes, the second jewel of thoroughbred racing's Triple Crown.

□ Important Clarification

The **Maryland Racing Commission** is a division of the **Maryland Department of Labor**.

We are **not affiliated** with Maryland Gaming or the Maryland State Lottery. Our regulatory scope is limited to pari-mutuel betting on horse racing—not casinos, slots, or lottery operations.





Commission Structure

Balanced Governance

The Commission is governed by **nine board members** serving four-year terms, ensuring balanced representation and objective oversight:

- **Five members** without financial interest in racing
- **Four members** with financial interest in the industry

This structure provides both industry expertise and independent perspective, creating checks and balances in our regulatory approach.

Current Commissioners

- George P. Mahoney Jr., Chairman
- Nicole Earle
- Tammy Lafferty
- Bobby Lillis
- Conrad Wayson
- Terry West
- Sean Wright
- Dr. Jennifer Wright
- Ellen Zavian

Ken Sigman serves as legal counsel to the Commission.

What We Regulate

Thoroughbred Racing

Full regulatory authority over thoroughbred race meets and operations at premier venues

Harness Racing

Complete oversight of standardbred racing activities across Maryland facilities

Off-Track Betting

Regulation of Maryland's seven off-track betting sites statewide

Major Racing Venues

Oversight of Laurel Park, Timonium, Pimlico Race Course, Ocean Downs, and Rosecroft Raceway.



What the Commission Does

01

License Racing Participants

We issue occupational licenses under Title 11, Business Regulation, Annotated Code of Maryland to track operators, jockeys, trainers, owners, veterinarians, and service providers.

02

Monitor Racing Operations

We approve racing dates and schedules, regulate admission charges and purse sizes, and oversee betting procedures at all Maryland racing facilities.

03

Conduct Testing & Investigations

We perform drug testing on horses before and after races and investigate potential violations to maintain the integrity of competition.

04

Review Financial Performance

We regularly examine financial statements from racing associations to ensure proper distribution of wagering revenues and operational transparency.

05

Collaborate on National Standards

We work with the Horseracing Integrity and Safety Authority (HISA) to comply with national safety and anti-doping standards across the industry.

Core Responsibilities



Financial Oversight

We ensure proper distribution of wagering dollars and regularly review financial statements of racing associations to maintain transparency and accountability.



Licensing & Compliance

We license all participants—from track operators to jockeys, trainers, owners, and vendors—ensuring qualified individuals operate in Maryland racing.



Breed Fund Administration

We manage the Maryland-Bred Race Fund and Maryland Standardbred Race Fund advisory committees to support local breeding programs.



Safety & Integrity

We provide drug testing of horses, investigative services to maintain the sport's integrity, and collaborate with the national Horseracing Integrity and Safety Authority (HISA).



Racing Operations

We approve racing dates, determine schedules, and regulate admission charges, purse sizes, and betting procedures for fair competition.



Injury Protection

We oversee the Maryland Jockey Injury Compensation Fund to protect those who risk their safety in competition.

Licensing Authority

Track Operators & Racing Associations

We license the organizations that operate racing facilities and conduct race meets throughout Maryland.

Jockeys & Exercise Riders

All riders competing in or training horses for Maryland races must hold valid Commission licenses.

Trainers & Assistant Trainers

Those responsible for conditioning and preparing horses for competition require licensing and oversight.

Owners & Breeders

We license individuals and entities who own or breed horses competing in Maryland racing.

Veterinarians & Track Personnel

Medical professionals and track staff who support racing operations must meet our licensing standards.

Concessionaires & Service Providers

Vendors and service providers operating at racing facilities are licensed to ensure quality and integrity.

Off-Track Betting Operators

We license and regulate the seven off-track betting facilities that extend racing access across Maryland.

Why Regulatory Oversight Matters



Public Trust and Economic Impact

Horse racing represents significant economic activity in Maryland. Without proper oversight, the integrity of wagering systems could be compromised, putting both participants and the betting public at risk.

Our regulatory framework ensures that every race is conducted fairly, every dollar wagered is properly accounted for, and every participant meets professional standards. This protects Maryland's reputation as home to the Preakness Stakes and maintains public confidence in the sport. Strong regulation also protects animal welfare and ensures the safety of jockeys and other racing participants who put themselves at risk.

Protecting Maryland Racing Excellence

Our Commitment

The Maryland Racing Commission has upheld integrity, safety, and fairness of horse racing in our state through:

- Safeguarding the betting public and protection of all participants.
- Through comprehensive oversight, balanced governance, and collaboration with national authorities, we ensure that Maryland racing remains a model of excellence and public trust.

"Regulating with integrity. Protecting with purpose. Preserving Maryland's racing heritage."





Maryland Stadium Authority

Maryland Thoroughbred Horse Racing Briefing

House Appropriations Committee

Chair, Delegate Ben Barnes

January 21, 2026

Maryland Stadium Authority (MSA)



Mission

- To plan, finance, build and manage sports and entertainment facilities in Maryland.
- Provide enjoyment, enrichment, education, and business opportunities for citizens.
- Develop partnerships with local governments, universities, private enterprise and the community.



MSA - What We Do

- Operate and maintain Camden Yards Sports Complex real estate assets on behalf of the State of Maryland
- Oversee feasibility studies and projects for local municipalities or state agencies upon request
- Oversee 21st Century School Buildings Program
- Oversee Baltimore Vacants Reinvestment Initiative (Project C.O.R.E.)
- Oversee Redevelopment of Pimlico Race Course and New Training Facility
- Oversee Built to Learn Act 2020 Program
- Oversee development and financing of the Blue Line Corridor





MSA – How We Are Funded

- Self-funded through stadium operations
- General funds: Debt service and operating deficiencies for Baltimore City and Ocean City Conventions Center, Hippodrome Theatre, Montgomery County Conference Center
- Baltimore City Public Schools: \$60 million annually for life of the bonds
- Baltimore Vacants Reinvestment Initiative (formerly Project C.O.R.E.) funded by Maryland Department of Housing & Community Development
- Stadium debt: Up to \$90 million from Maryland Lottery
- Built to Learn: \$127 million from Education Trust Fund
- Racing & Community Development Act: At least \$17 million from Maryland Lottery



MEDCO Background

- Quasi public/private development corporation formed by legislature in 1984
- Responsible for out-parcel and related community development efforts around Pimlico
- Working with TMJC and MSA to establish sustainable business operations and training facility solution





Training Facility Update

- Maryland Thoroughbred Racetrack Operating Authority (MTROA) selected Shamrock Farms as the site for a year-round training facility in early 2025.
- March 2025 - MSA started due diligence at Shamrock Farms after receiving a right-of-entry.
 - Included environmental, geotechnical, water and septic assessment and interactions with State regulatory authorities.
- Fall 2025 - Training center development at Shamrock Farm was deemed not viable due to environmental impacts and excessive costs
- Fall 2025 – MEDCO and MSA started evaluating Laurel Park as an alternative site for the permanent training center.
- January 20, 2026-MSA approved execution of a letter of intent with the Stronach Group to pursue the purchase of Laurel Park





Pimlico Race Course Program Adjustments

- Original Program:
 - Full-time location for all racing operations
 - Host 400 horses on-site for training purposes
 - Shamrock Farms to host 800 horses
 - Design included horse barns, operations and administrative spaces to support training.
 - Requires the use of the entire site to accommodate facilities.
 - Minimal public parking on-site
- Program Adjustments:
 - All training to occur at Laurel
 - Pimlico conduct racing operations
 - Horses ship-in and out of the facility as needed to race.
 - Design eliminates numerous barns and operational and administrative spaces required for training.
 - Provides for approximately 1,000 public parking on-site.





Pimlico Race Course Design and Construction

Design:

- Refinements to accommodate the shift to the ship-in model.
 - Site layout; parking ; utilities; reduction of facilities
- Design of new clubhouse to focus on racing operations and maximizing economic impact

Construction:

- Demolition of existing facilities (clubhouse, equine barns, etc.) is complete
- Site preparation and utilities in progress
 - Infield Tunnel
 - Wet and dry utilities
 - Building foundations and slabs

Schedule:

- May 2027 - Preakness Stakes runs at Pimlico
- May 2028 – Clubhouse opens to host Preakness Stakes





MARYLAND STADIUM AUTHORITY

(410) 333-1560
www.MDStad.com



Maryland Horse Industry

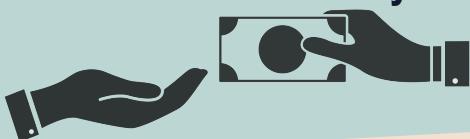
The Power of Horses

Thoroughbred & Standardbred horse racing & breeding - trail riding - sport horse competitions - therapy programs
recreational riding - rodeo - carriage driving - rescue - land preservation - jobs - mental health and more!

Integral
to the State's
Economy

\$2.9 Billion

Total economic impact
of MD horse industry



\$1.24 Billion in Wages

\$1.77 Billion Value Added

28,438 Industry Jobs

\$982 Million Spent on Tourism
(spending by participants & spectators)

94,248 Horses in Maryland

Making MD the number one state in terms of horses per square mile!



200 Equine
Orgs. Statewide

40
Breeds
of Horses

35 Different
Equine Disciplines

Number of
Horses in
Maryland

A Dynamic
Agricultural
Entity



Pastures are among the
best filtering devices to
protect the Chesapeake
Bay from harmful runoff

62% MD horse-owners reported
owning or leasing a farm, barn, or stable

The vast majority of trail
riders utilize public lands **87%**

10,000 Youths served by MD's
Educational Programs

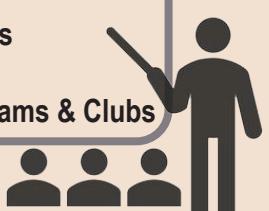
550 4H Horse Projects

800 Licensed Stables

37 High School Teams

15 Pony Clubs

11 College Equine Teams & Clubs



30% of households
in MD contain horse enthusiasts

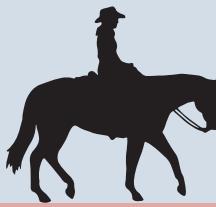


MD is home to international gems:
Triple Crown Race - the Preakness - 1873
International 5-Star at Fair Hill - 2020
Washington International Horse Show - 2022

A Global
Equine
Identity

Maryland Horse Economic Impact

Sectors of the Horse Industry by the Numbers



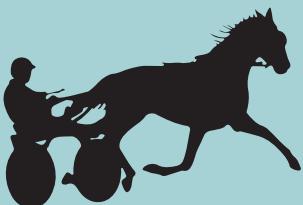
Racing Sector

Total Economic Impact of
Thoroughbred, Standardbred
& Steeplechase Racing

\$885 million

\$557 million
Value added to the
state economy

Provides **10,951** jobs



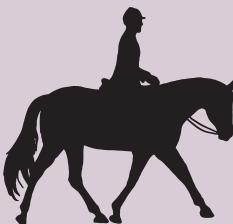
Competition Sector

Total Economic Impact of
shows, events, competitions,
and clinics

\$371 million

\$222 million
Value added to the
state economy

Provides **4,154** jobs



Recreational Sector

Total Economic Impact of trail
riders, fox hunters, pleasure
riders, lessons and more

\$461 million

\$274 million
Value added to the
state economy

Provides **4,560** jobs

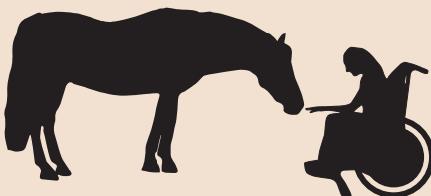


Support & Wellness Sector

67 Therapeutic Equine
Centers including over a dozen
Veterans' groups

36 million
Total Economic Impact from
Equine Assisted Services

38,000
Volunteers share their
passions for horses



58 Rescues &
Sanctuaries

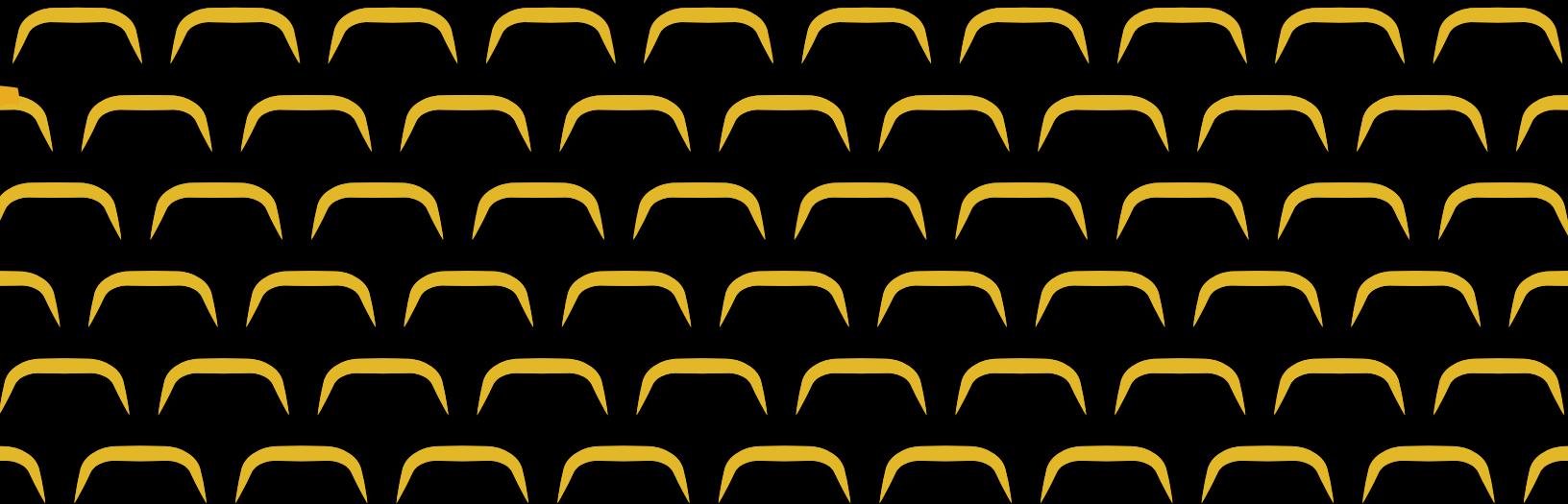
3.16 million
Economic Impact from
Rescues & Sanctuaries

Trail riding: 9.8%, or 230,763 households in Maryland.
The vast majority of trail riders—87%—utilize public lands.
Lessons: 6.0%, or 141,283 households in Maryland.



MD STANDARDBRED INDUSTRY

2026 FACT SHEET



20 STALLIONS IN 2026

Widely known as "horse country", over 25 percent of Maryland's agricultural land (705,000 acres) is devoted to horses.

For over 75 years, Maryland has been home to two standardbred or "harness" racing venues, offering an unparalleled racing experience for horse enthusiasts around the state.



1 **ROSECROFT**
Ft. Washington, MD
Opened 1947

2 **OCEAN DOWNS**
Berlin, MD
Opened 1949

*Source: The American Horse Council Economic Impact Study 2024

GENERATES NEARLY
\$300M

*in overall economic impact
from Maryland's standardbred
horse racing industry

10K+
JOBS

*supported from Maryland's
horse racing industry

75+
F FARMS

Dedicated to standardbred horses in
Maryland & home to the largest breeding
farm in North America (Winbak Farm)

DEVELOPED BY



WWW.CLOVERLEAFSOA.ORG





155 Yearling Row
Chesapeake City, MD 21915
www.winbakfarm.com

EXECUTIVE OVERVIEW

Established in 1991 by Joe and JoAnn Thomson, Winbak Farm is the industry's largest single-family-owned and operated Standardbred breeding farm. While the operation maintains satellite locations in Delaware, New York, Pennsylvania, and Ontario to maximize sire stakes eligibility, the Chesapeake City farm serves as the flagship headquarters and nursery.

The facility sits on approximately 2,000+ acres of prime agricultural land, formerly known as Winfield Farm, the historic birthplace of the Thoroughbred legend *Northern Dancer*.

ECONOMIC PROFILE & INDUSTRY IMPACT

- **Market Position:** Consistently ranked as a top breeder in North America by wins and earnings.
- **Sales Volume:** Winbak is a perennial top consignor at major yearling sales. They typically consign approximately 150 yearlings annually to the prestigious *Lexington Selected Yearling Sale* and the *Standardbred Horse Sale (Harrisburg)*.
- **Economic Contribution:** As a major employer and landholder in Cecil County, Winbak is a cornerstone of the Maryland horse industry, which contributes an estimated \$2.9 billion to the state economy (2024 American Horse Council).
- **Revenue Model:**
 - **Stud Fees:** Revenue generated through standing stallions in multiple jurisdictions. Maryland stud fees are positioned to be accessible (\$2,500 – \$6,000 range).
 - **Yearling Sales:** Primary revenue stream through the commercial sale of yearlings bred for high-level competition.

2026 MARYLAND STALLION ROSTER

The following stallions physically stand at the Chesapeake City facility for the 2026 breeding season.

Stallion Name	Gait	2026 Fee	Notes
Wearinmysixshooter	Pacer	\$6,000	Son of <i>Captaintreacherous</i> . Offers premium bloodlines to Maryland breeders.
Getitoffyourchest	Pacer	\$2,500	Son of <i>Tell All</i> . An economical option for pacing mares.
Thunderously	Trotter	\$2,500	New for 2026. A <i>Walner</i> half-brother to the millionaire <i>Resolve</i> .

(Note: Premier Winbak stallions such as *Heston Blue Chip* or *Bettor's Delight* stand at satellite farms in NY, PA, or ON to qualify for regional sire stakes programs.)

PERFORMANCE STATISTICS

- Lifetime Alumni Earnings: Horses bred by Winbak have earned in excess of \$476 million (as of Jan 2026).
- Breeding Volume: The farm breeds approximately 300+ mares annually.
- Champions: Winbak has bred and raised three "Horse of the Year" champions:
 - *Muscle Hill* (Trotter)
 - *Rainbow Blue* (Pacer)
 - *No Pan Intended* (Pacer - Triple Crown Winner)

LEADERSHIP

- Owners: Joe and JoAnn Thomson
 - Joe Thomson was inducted into the Harness Racing Hall of Fame in 2015.
- General Manager: Jack Burke



Quick Facts

- Standardbred Racetrack located in Berlin, Maryland.
- 167 acres off Route 589, bordered by Turville Creek on three sides.
- Less than 6 miles from the boardwalk in Ocean City, Maryland.
- First opened in 1949 with 20 races in the season.
- Purchased by Bill Rickman in 2000, sold to Churchill Downs in 2017.
- 40 to 48 live racing days and 500+ races between May and September.
- Live race meet generates additional business to local hotels, restaurants, veterinarians, farriers, farmers, tack shops, equipment providers, and feed and hay outlets.



- **Averages over 1,200 patrons in attendance per race night.**
- **Over \$9.5 million is wagered annually on races.**
- **Over \$5.1 million is paid out annually in purses.**
- **Over \$1.5 million in purses distributed for Maryland Stakes races.**
Only Maryland-bred horses can participate.
- **Over 4,031 horses participated in the 2025 meet, with 2,783 (70%) of them being Maryland-bred. In total, Maryland horses won over \$3.0 million in purses.**
- **Our annual Ostrich and Camel races recently went viral on social media platforms, including TikTok, receiving 1.1 million views and counting.**

