§295. Off-track betting facility simulcast fund share

1. Payment. Amounts calculated as off-track betting facility simulcast fund share under section 286 must be paid to the commission for distribution as provided in subsection 2.
[RR 2009, c. 2, §7 (COR).]

2. Distribution. On May 30th, September 30th and within 30 days after the close of all off-track betting facilities for the year, amounts payable under subsection 1 for distribution in accordance with this subsection must be distributed to all commercial tracks that have provided simulcast transmission of live racing in the State on any date and to those agricultural fair associations that have provided simulcast transmission of live racing in the State on the dates assigned by the commissioner pursuant to Title 7, section 84. Distribution must be in the proportion that the amount of exotic wagers placed at off-track betting facilities on simulcast races from each licensee up to the last day of the preceding month bears to the total amount of exotic wagers at off-track betting facilities on races simulcast from all commercial racetracks and agricultural fair associations up to that date. The last payment of the calendar year must be adjusted to reflect each licensee's exotic wagers in proportion to the total of the exotic wagers at off-track betting facilities in that calendar year.
[PL 2005, c. 563, §8 (AMD).]

SECTION HISTORY

PL 1997, c. 528, §46 (NEW). PL 2001, c. 567, §5 (AMD). PL 2005, c. 563, §8 (AMD). RR 2009, c. 2, §7 (COR).

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