

~~(I) ANY UNENCUMBERED FUNDS REMAINING IN THE RACETRACK FACILITY RENEWAL ACCOUNT ON JULY 1, 2018, SHALL BE PAID TO THE EDUCATION TRUST FUND ESTABLISHED UNDER § 9-1A-30 OF THIS SUBTITLE.~~

~~(J) THE STATE RACING COMMISSION SHALL ADOPT REGULATIONS TO IMPLEMENT THE PROVISIONS OF THIS SUBSECTION, INCLUDING REGULATIONS TO ADDRESS MINIMUM CRITERIA FOR THE TYPES OF IMPROVEMENTS TO BE MADE BY THE HOLDER OF A LICENSE.~~

~~(K) THE PROVISIONS OF THIS SECTION MAY NOT BE CONSTRUED TO APPLY TO THE RACECOURSE IN ALLEGANY COUNTY.~~

~~9-1A-30.~~

~~(A) THERE IS AN EDUCATION TRUST FUND WHICH IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.~~

~~(B) (1) THERE SHALL BE CREDITED TO THE EDUCATION TRUST FUND ALL PROCEEDS ALLOCATED TO THE FUND UNDER § 9-1A-27 OF THIS SUBTITLE.~~

~~(2) MONEY IN THE EDUCATION TRUST FUND SHALL BE INVESTED AND REINVESTED BY THE TREASURER, AND INTEREST AND EARNINGS SHALL ACCRUE TO THE FUND.~~

~~(C) MONEY IN THE EDUCATION TRUST FUND SHALL BE USED TO:~~

~~(1) PROVIDE FUNDING FOR PUBLIC ELEMENTARY AND SECONDARY EDUCATION, THROUGH CONTINUATION OF THE FUNDING AND FORMULAS ESTABLISHED UNDER THE PROGRAMS COMMONLY KNOWN AS THE BRIDGE TO EXCELLENCE IN PUBLIC SCHOOLS ACT, FIRST ENACTED BY CHAPTER 288 OF THE ACTS OF THE GENERAL ASSEMBLY OF 2002, INCLUDING THE FUNDING FOR REGIONAL DIFFERENCES IN THE COST OF EDUCATION UNDER § 5-202(F) OF THE EDUCATION ARTICLE;~~

~~(2) PROVIDE FUNDS TO CONSTRUCT PUBLIC SCHOOL BUILDINGS AND PROVIDE PUBLIC SCHOOL CAPITAL IMPROVEMENTS IN ACCORDANCE WITH §§ 5-301 THROUGH 5-303 OF THE EDUCATION ARTICLE; AND~~

~~(3) PROVIDE FUNDS FOR CAPITAL PROJECTS AT COMMUNITY COLLEGES AND PUBLIC SENIOR HIGHER EDUCATION INSTITUTIONS.~~