

§275-E. Limit on total commission

1. Commissions. Except as provided in subsection 2, the total commission on pools of regular wagers is 18% of each dollar wagered and the total commission on pools of exotic wagers is 26% of each dollar wagered, plus the odd cents of all redistribution to be based on each dollar wagered, whether regular wagers or exotic wagers, exceeding a sum equal to the next lowest multiple of 10, known as "breakage," which must be retained by the licensee. Notwithstanding anything in this chapter to the contrary, the minimum payoff on a winning show wager must be 5% above the amount wagered. [PL 2001, c. 300, §1 (AMD).]

2. Commissions on interstate common pools. The total commission on interstate common pari-mutuel pools may not exceed the amount established by the laws of the state in which the wager is being pooled. In the event of a minus pool, the licensee shall pay the amount established by the laws of the state in which the race is held. [PL 1993, c. 388, §8 (NEW).]

SECTION HISTORY

PL 1993, c. 388, §8 (NEW). PL 2001, c. 300, §1 (AMD).

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