

MARYLAND THOROUGHBRED RACETRACK OPERATING AUTHORITY

Testimony for 2025 Hearings
Fiscal Year 2026 Operating Budget

Response to Department of Legislative Services Analysis

House Appropriations Committee
Education and Economic Development Subcommittee
Delegate Stephanie Smith, Chair

Senate Budget and Taxation Committee
Public Safety, Transportation and Environment Subcommittee
Senator Michael A. Jackson, Chair

Good afternoon, Chair and members of the Subcommittee.

My name is Marc Broady. I am the Executive Director of the Maryland Thoroughbred Racetrack Operating Authority (“MTROA”). Joining me today are Greg Cross, Board Chair of MTROA, Bill Knauf, President of The Maryland Jockey Club (“TMJC”) and the MTROA’s financial consultant, Craig Gegorek.

We have discussed the DLS analysis with Patrick and have nothing to add at this time. The Authority has just finished a very productive year completing all action items in our 2024 report including the creation, staffing and operational setup of The Maryland Jockey Club, Inc which assumed day-to-day operational control of Maryland thoroughbred racing on January 1st, 2025.

We appreciate the opportunity to serve in this capacity and strongly believe that the progress we have made in 2024 has laid the necessary groundwork to maintain and grow an industry that contributes over \$2 billion yearly to the economy of Maryland. I want to personally thank the 41st Delegation and the community stakeholders for their unwavering support, partnership and wisdom as we navigate this undertaking. Thank you.