§ 415. Bond required of corporation or association conducting pari-mutuel betting. Every corporation or association licensed by the commission to conduct quarter horse race meetings at which pari-mutuel betting shall be permitted, annually and before the opening of any race meeting shall execute and file with the state comptroller a bond to this state in a penalty to be fixed by the department of taxation and finance not exceeding two hundred fifty thousand dollars, with sureties approved by the attorney general, that it will keep its books and records and make reports as required by sections two hundred twenty-two through seven hundred five of this chapter, that it will pay to the state all taxes imposed by sections two hundred twenty-two through seven hundred five of this chapter, that it will distribute to the patrons of pari-mutuel pools conducted by it all sums due upon presentation of winning tickets held by them, and that it will otherwise comply with all of the provisions of sections two hundred twenty-two through seven hundred five of this chapter and with the rules and regulations prescribed by the commission and the department of taxation and finance.