

PROPOSED NEW REGULATION 1.057

PURPOSE OF THE AMENDMENT: To provide a definition of a new term entitled “payday loan”; to establish that a “payday loan” means a loan or cash advance, obtained through the granting of credit, or the incurrence of debt and the deferral of its payment, when the credit or incurrence of the debt is not based upon a pre-approved line of credit; to take such additional action as may be necessary and proper to effectuate these stated purposes.

ISSUANCE OF REGULATIONS: CONSTRUCTION; DEFINITIONS

(Draft date 08/13/04)

1.057 “Payday loan” defined. “Payday loan” mean a loan or cash advance obtained through the granting of credit, or the incurrence of debt and the deferral of its payment, which is not based upon a pre-approved line of credit.

(Effective date _____).

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PROPOSED NEW REGULATION 5.016

PURPOSE OF THE AMENDMENT: To establish that a restricted or nonrestricted gaming licensee may not grant or allow any other person to grant a deferred deposit loan within its gaming establishment; to take such additional action as may be necessary and proper to effectuate these stated purposes.

OPERATION OF GAMING ESTABLISHMENTS

(Draft date 08/13/04)

5.016 Granting of “payday loan” prohibited. Except for the granting of gaming credit by a nonrestricted gaming licensee, a gaming licensee shall not grant or permit any person to grant a payday loan on its premises or within its gaming establishment.

(Effective date _____).