

PROPOSED AMENDMENTS TO REGULATIONS 4.030 AND 4.080

PURPOSE: To specify when an act or involvement approved by the Commission has occurred or begun; to update the classification of Commission approved registrations of holding companies to include other business entities in addition to corporations; and to take such additional action as may be necessary and proper to effectuate these stated purposes.

REGULATION 4 APPLICATIONS: PROCEDURE

(ADOPTED May 17, 2018)

New

~~{Deleted}~~

4.080 Time applicable to commission action.

1. No Change.

2. For the purposes of this section, an act or involvement approved by the commission is deemed to have occurred or begun:

(a) For approvals authorizing gaming: when gaming is exposed to the public for play and the required fees are paid;

(b) For approvals authorizing a sale, assignment, transfer, pledge, exercise of an option to purchase, or other disposition: when the approved sale, assignment, transfer, pledge, exercise of an option to purchase, or other disposition has occurred; and

(c) For all other approvals: when the required fees have been paid.

3. Subsection 1 does not apply to ~~{applications for approval}~~ commission approvals of public offerings or private placements governed by Regulations 15 or 16, to commission approvals for preliminary findings of suitability, or to ~~{applications}~~ commission approvals governed by Regulation 4.105.

~~{3}~~4. The commission may waive the provisions of subsection 1. Applications for waivers must be made to the board, which shall make a recommendation thereon to the commission.

4.030 Classification of licenses, and other commission actions for which applications must be made.

1. No Change.

2. No Change.

3. No Change.

4. No Change.

5. No Change.

6. No Change.

7. No Change.

8. No Change.

9. Registration. If approved by the Commission, ~~{action}~~ authorizes a corporation, firm, partnership, limited partnership, association, limited-liability company, trust, or other form of business organization not a natural person to be a holding company ~~{with respect to a corporation which holds or applies for a state gaming license}~~.

10. No Change.
11. No Change.

Effective upon adoption.