

RESOLUTION 1993-11

A RESOLUTION TO ADOPT
INTERIM WRITTEN GUIDELINES CONCERNING
THE NUMBER OF OWNER'S LICENSES A PERSON
MAY HOLD UNDER IC 4-33

WHEREAS, the Indiana Gaming Commission ("the Commission") has the power and duty under IC 4-33-4-1 to fully and effectively execute IC 4-33 ("the Riverboat Gambling Law");

WHEREAS, the Commission has the power and duty to take any reasonable and appropriate action to enforce the Riverboat Gambling Law;

WHEREAS, the Commission is required under IC 4-33-4-5 to adopt standards for the licensing of persons regulated under the Riverboat Gambling Law;

WHEREAS, the Commission has the power and duty under IC 4-33-4-2(2) to establish the conditions under which riverboat gambling in Indiana may be conducted;

WHEREAS, the Commission has the power and duty under IC 4-33-4-1(5) to "select among *competing* applicants the applicants that promote the most economic development in a home dock area and that best serve the interests of the citizens of Indiana";

WHEREAS, the Commission has received numerous inquiries from potential applicants and the public requesting guidance as to the number of owner's licenses a person may hold;

WHEREAS, a policy statement by the Commission is necessary as potential applicants are attempting to arrange financing and business associations in anticipation of applying for an owner's license;

WHEREAS, the Commission finds that the interest of the citizens of Indiana is best served by promoting the greatest possible competition among applicants and by adopting standards regarding allowable interests in more than one riverboat;

NOW, THEREFORE BE IT RESOLVED BY THE INDIANA GAMING COMMISSION, THAT THE FOLLOWING INTERIM WRITTEN GUIDELINES ARE ADOPTED:

SECTION 1. SCOPE.

These interim written guidelines apply to each applicant for an owner's license under the Riverboat Gambling Law.

SECTION 2. DEFINITIONS.

The definitions set forth in IC 4-33 apply to these interim written guidelines.

SECTION 3. ALLOWABLE INTEREST IN OWNER'S LICENSE.

A person may not simultaneously own an interest in more than two (2) owner's licenses granted by the Commission under the Riverboat Gambling Law. A person may simultaneously own any interest up to one hundred percent (100%) interest in one owner's license and no more than ten percent (10%) interest in a second owner's license.

SECTION 4. EFFECTIVE DATE.


This Resolution is effective retroactive to September 7, 1993. An Applicant who has submitted an application which indicates ownership interests in conflict with the provisions of this Resolution must amend any existing application in a manner consistent with these interim guidelines.


SECTION 5. EFFECTIVE DATE AND EXPIRATION.

These guidelines are effective immediately and expire the date rules are adopted under IC 4-33-4-2.

ADOPTED, THIS THE 8th DAY OF OCTOBER, 1993:

THE INDIANA GAMING COMMISSION:


Alan I. Klineman, Chair


Gilmer Gene Hensley, Secretary