



# **128th MAINE LEGISLATURE**

# FIRST REGULAR SESSION-2017

**Legislative Document** 

No. 1568

S.P. 550

In Senate, May 2, 2017

An Act To Require That Principals of Corporations Remain the Same for a Specified Number of Years for the Corporation To Be Eligible for a Casino License

## (AFTER DEADLINE)

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 205.

Reference to the Committee on Veterans and Legal Affairs suggested and ordered printed.

Heath & Ruit

HEATHER J.R. PRIEST Secretary of the Senate

Presented by Senator COLLINS of York.

Cosponsored by Representative SCHNECK of Bangor and

Senator: MASON of Androscoggin, Representatives: CASÁS of Rockport, DILLINGHAM of Oxford, HANINGTON of Lincoln, LUCHINI of Ellsworth, MONAGHAN of Cape Elizabeth, WARREN of Hallowell, WHITE of Washburn.

#### 1 Be it enacted by the People of the State of Maine as follows:

Sec. 1. 8 MRSA §1018, sub-§3, as enacted by PL 2003, c. 687, Pt. A, §5 and affected by Pt. B, §11, is amended to read:

3. Not transferable; application to corporations. A license issued under this
chapter is not transferable or assignable. For a corporation to qualify for a casino
operator license under this chapter, the principal officers of that corporation must have
remained the same for at least 5 years prior to the application for the license. If a casino
operator license under this chapter is issued to a corporation, the principal officers of that
corporation must remain the same for at least 10 years following the issue or renewal of
that license.

### 11 SUMMARY

12 Current law prohibits the transfer or assignment of a casino operator license. This 13 bill requires that a corporation applying for a license must have had the same principal 14 officers for at least 5 years prior to the issue of that license and must retain those officers 15 for at least 10 years after the issue or renewal of the license.