

TITLE 10: LOCAL LAWS
DIVISION 2: SECOND SENATORIAL DISTRICT (TINIAN, ETC.)

§ 2533. Suitability of Casino Licensee and Other Persons.

(a) Prior to an agreement being entered into, the Commission shall cause to be undertaken such investigations as are necessary to satisfy the Commission or shall require the casino licensee and all persons whether natural persons or not associated or not associated or connected or to be connected, in the opinion of the Executive Director, with the ownership, administration or management of the operations or business of the casino licensee to satisfy the Commission that such casino licensee and such persons as aforesaid are suitable persons to be associated or connected with the management and operations of a hotel-casino complex or casino having regard to the following matters appropriate to them respectively, that is to say:

(1) that each person in question is of good repute, having regard to character, honesty and integrity;

(2) that each person in question is of sound and stable financial background;

(3) in the case of the casino licensee not being a natural person, that it has arranged or, as the circumstances require, has, in an appropriate case, a satisfactory ownership, trust or corporate structure;

(4) that the casino licensee has or is able to obtain or, where constituted by more than one person, together have or are able to obtain:

(i) financial resources that are adequate to ensure the financial viability of the hotel-casino complex; and

(ii) the services of persons who have sufficient experience in the management and operation of a hotel-casino complex;

(5) that the casino licensee has or, where constituted by more than one person, together have sufficient business ability to establish and maintain or to maintain, as the case may be, a successful hotel-casino complex;

(6) that none of them has any business association with any person, body or association who, in the opinion of the Commission or the Gambling Commissions of New Jersey or Nevada after investigation made or caused to be made by the Executive Director, is not of good repute having regard to character, honesty and integrity or has undesirable or unsatisfactory financial sources;

(7) that each director, partner, trustee, executive officer and secretary and any other officer or person determined by the Commission associated or connected or to be associated or connected with the ownership, administration or management of the operations or business of the casino licensee is a suitable person as or to be such director, partner, trustee, executive officer, secretary or other officer or person in his respective capacity; and

(8) such other matters with respect to which the Commission determines it should be satisfied in the particular case.

(b) Nothing contained in subsection (a) of this section operates to require the Commission to cause investigations to be undertaken or to require the casino

TITLE 10: LOCAL LAWS
DIVISION 2: SECOND SENATORIAL DISTRICT (TINIAN, ETC.)

licensee or other persons referred to in that subsection to satisfy the Commission with respect to any matter where such investigations have been undertaken or the casino licensee or any other person as aforesaid has satisfied the Commission with respect to that matter pursuant to this chapter.

(c) A person who has had his application for a license denied or who has been found unsuitable by the Commission:

(1) is not entitled to profit from his investment in a:

(i) corporation other than a publicly traded corporation, as that term is defined in this chapter;

(ii) partnership;

(iii) limited partnership; or

(iv) joint venture, which has applied for or been granted a license.

(2) shall not retain his interest in a corporation, partnership, limited partnership or joint venture beyond that period prescribed by the Commission.

(3) shall not accept more for his interest in a corporation, partnership, limited partnership or joint venture than he paid for it or the market value on the date of the denial of the license or finding of unsuitability.

(d) The Commission may proceed pursuant to 10 CMC § 2530(h) to enforce the provisions of subsection (a) of this subsection.

Source: Tinian Local Initiative 1, § 17; amended by TLL 21-9, § 4 (§ 2533) (Mar. 30, 2020).