



Ohio Revised Code

Section 3772.32 Administration by conservator.

Effective: September 10, 2010

Legislation: House Bill 519 - 128th General Assembly

(A) As used in this section, "conservator" means a person appointed by a court of common pleas as a fiduciary to temporarily manage and control a casino facility.

(B) The commission shall adopt rules under Chapter 119. of the Revised Code relating to the administration of a casino facility by a conservator.

(C) The commission may petition the court of common pleas of the county in which the casino facility is located for appointment by the court of a conservator to manage and control the casino facility if any of the following occurs:

(1) The commission revokes the casino operator's license.

(2) The commission declines to renew the casino operator's license.

(3) The commission suspends a casino operator's license for more than one hundred twenty days.

(4) A proposed buyer is denied a casino operator's license, and the licensed casino operator is unable or unwilling to retain ownership or control of the casino facility.

(5) A licensed casino operator agrees in writing to relinquish control of a casino facility to a conservator.

(6) A natural disaster or bankruptcy halts operations at a casino facility.

This division does not apply if the casino facility for which a casino license has been issued has not been in operation and open to the public.

(D)(1) The petition shall contain the names of two or more persons who the commission believes are



suitable and qualified to manage and control the casino facility and are available for appointment as a conservator.

(2) Upon receipt of the petition, the court shall appoint as conservator of the casino facility a person who is named in the petition. The court shall immediately notify the commission of the appointment. Upon receipt of notice from the court, the commission shall immediately notify the casino operator and the conservator.

(3) The court that appoints the conservator shall set reasonable compensation, out of the revenue of the casino facility, for the services, costs, and expenses of the conservator and for any other persons whom the conservator may engage to aid the conservator in performing the conservator's duties.

(E) A conservator is subject to Chapter 3772. of the Revised Code and any rules adopted under that chapter as if the conservator were a licensed casino operator.

(F) A conservator shall be deemed to be a licensed casino operator and may perform all acts that the conservator is required or permitted to perform without approval or other action.

(G) The conservator shall take immediately into possession all property of the casino facility, including its money, accounts, books, records, and evidences of debts owed to the casino operator, and shall continue the business of the casino facility.

(H) A conservator shall file with the commission reports on the administration of the casino facility in such form and at such intervals as the commission may prescribe.

(I)(1) If at any time the court finds that a conservator is not qualified or available to serve as conservator, the court shall request from the commission the names of two or more persons who the commission believes are suitable and qualified to manage and control a casino facility and are available to serve as a conservator.

(2) The commission may, at any time after the appointment of a conservator, petition the court for the removal of the conservator and the appointment of a new conservator or for the termination of the conservator.



(J) A conservator shall, before assuming the conservator's duties, execute and file a bond for the faithful performance of the conservator's duties payable to the commission with such surety or sureties and in such form as the commission approves and in such amount as the commission prescribes.

(K) The commission shall require that the former casino operator purchase liability insurance, in an amount determined by the commission, to protect a conservator from liability for any acts or omissions of the conservator occurring during the duration of the conservatorship that are reasonably related to, and within the scope of, the conservator's duties.

(L)(1) The former licensed casino operator has one hundred eighty days after the date on which the conservator is appointed to sell the casino facility to another person who satisfies the requirements of this chapter for obtaining a casino operator's license and is approved by the commission.

(2) If the person is unable to sell the casino facility in the time required by division (L)(1) of this section, the conservator may take any action necessary to sell the casino facility to another person who satisfies the requirements of this chapter for obtaining a casino operator's license and is approved by the commission.

(M) The commission shall direct the court of common pleas to discontinue a conservatorship when any of the following occurs:

(1) The commission determines that the cause for which the conservatorship was instituted no longer exists.

(2) The former casino operator or the conservator has with the approval of the commission, consummated the sale, assignment, conveyance, or other disposition of the casino facility.

(N) Upon the discontinuation of the conservatorship and with the approval of the commission, the conservator shall take steps as may be necessary to affect an orderly transfer of the property of the former casino operator.