



## Ohio Revised Code

### Section 3772.091 Licenses not transferable; initial license; when new license required.

Effective: June 11, 2012

Legislation: House Bill 386 - 129th General Assembly

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(A) No license issued under this chapter is transferable. Except as provided in division (B) of this section, new majority ownership interest or control of a licensee shall require a new license. The commission may reopen a licensing investigation at any time. A significant change in or transfer of control, as determined by the commission, shall require the filing of an application for a new license and submission of a license fee with the commission before any such change or transfer of control is approved. A change in or transfer of control to an immediate family member is not considered a significant change under this section.

(B) An initial license shall not be considered transferred, and a new license shall not be required, when an initial licensee that is licensed before June 1, 2013, does or has done both of the following:

(1) Obtains a majority ownership interest in, or a change in or transfer of control of, another initial licensee for the same casino facility; and

(2) Was investigated under this chapter as a parent, affiliate, subsidiary, key employee, or partner, or joint venturer with another initial licensee that has held for the same casino facility a majority ownership interest in or control of the initial license when the initial license was issued and when such an initial licensee obtains a majority ownership interest in or a change in or transfer of control.

(C) As used in this section:

(1) "Control" means either of the following:

(a) Either:

(i) Holding fifty per cent or more of the outstanding voting securities of a licensee; or



(ii) For an unincorporated licensee, having the right to fifty per cent or more of the profits of the licensee, or having the right in the event of dissolution to fifty per cent or more of the assets of the licensee.

(b) Having the contractual power presently to designate fifty per cent or more of the directors of a for-profit or not-for-profit corporation, or in the case of trusts described in paragraphs (c)(3) to (5) of 16 C.F.R. 801.1, the trustees of such a trust.

(2) "Initial license" means the first plenary license issued to an initial licensee.

(3) "Initial licensee" means any of the persons issued an initial license to conduct or participate in conducting casino gaming at each casino facility as either a casino operator, a management company, or a holding company of a casino operator or management company.