



Ohio Revised Code

Section 3772.112 Surety bond.

Effective: September 10, 2010

Legislation: House Bill 519 - 128th General Assembly

Before a license is issued to a casino operator, the casino operator shall post, and thereafter shall maintain, a surety bond in the amount of one million dollars payable to the state, conditioned on the casino operator complying with Section 6(C) of Article XV, Ohio Constitution, this chapter, and the rules adopted under this chapter. The bond shall be issued by a surety that is licensed to do business in this state, and shall be approved by the commission. The total aggregate liability of the surety on the bond is limited to the amount specified in the bond. The surety shall not cancel the bond unless the surety has given the commission, in the event of nonpayment of premium, ten days' notice of the intention to cancel, and in the event of any other cause, thirty days' notice of the intention to cancel. If the bond is to be canceled, and if the casino operator fails to post and maintain a new surety bond in the specified amount on or before the day of cancellation, the casino operator's license is void.
