

SB0001/653623/1

BY: Senator Pipkin

AMENDMENTS TO SENATE BILL 1  
(First Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 7, after “date;” insert “requiring certain applicants and licensees to produce a certain escrow account to establish certain qualification criteria:”.

On page 3, in line 6, after “9-1A-06(a),” insert “9-1A-07(c)(7).”.

AMENDMENT NO. 2

On page 12, after line 2, insert:

“9-1A-07.

(c) (7) Applicants and licensees shall produce information, documentation, and assurances to establish the following qualification criteria by clear and convincing evidence:

(i) the financial stability, integrity, and responsibility of the applicant or licensee, INCLUDING, WITHOUT LIMITATION, AN ESCROW ACCOUNT CONTAINING 25% OF THE TOTAL PROPOSED FACILITY DEVELOPMENT AND CONSTRUCTION COSTS FOR ALL PHASES FUNDED AT THE TIME THE APPLICATION IS SUBMITTED AS WELL AS A VERIFIABLE DEMONSTRATION THAT THE APPLICANT HAS, IN THE PRIOR 12 MONTHS, A TOTAL LEVERAGE RATIO BELOW 5;

(ii) the integrity of any financial backers, investors, mortgagees, bondholders, and holders of other evidences of indebtedness that bear a relation to the application;

(Over)

(iii) the applicant's or licensee's good character, honesty, and integrity;

(iv) sufficient business ability and experience of the applicant or licensee; and

(v) that:

1. the applicant or licensee has entered into a labor peace agreement with each labor organization that is actively engaged in representing or attempting to represent video lottery and hospitality industry workers in the State;

2. the labor peace agreement is valid and enforceable under 29 U.S.C. § 158;

3. the labor peace agreement protects the State's revenues by prohibiting the labor organization and its members from engaging in picketing, work stoppages, boycotts, and any other economic interference with the operation of the video lottery facility within the first 5 years of the effective date of the video lottery operation license; and

4. the labor peace agreement applies to all operations at the video lottery facility that are conducted by a lessee or tenant or under a management agreement."