

§1073. Advance deposit wagering license

The board shall exercise authority over the licensing of all persons conducting advance deposit wagering. A person may not conduct advance deposit wagering without a license issued under this section. [PL 2023, c. 440, §11 (NEW).]

1. Eligibility. In order to receive an advance deposit wagering license from the board, an applicant must meet the requirements of this section and the rules adopted by the board under section 1003, subsection 2, paragraph U and must be:

A. A commercial track; [PL 2023, c. 440, §11 (NEW).]

B. An off-track betting facility licensed under section 275-D; or [PL 2023, c. 440, §11 (NEW).]

C. An account wagering provider. [PL 2023, c. 440, §11 (NEW).]

[PL 2023, c. 440, §11 (NEW).]

2. Authority to conduct advance deposit wagering. An advance deposit wagering license issued under this section allows a licensee to conduct advance deposit wagering in this State.

[PL 2023, c. 440, §11 (NEW).]

3. Contract. An advance deposit wagering licensee may conduct advance deposit wagering directly or through a contract with another advance deposit wagering licensee issued a license under this section.

[PL 2023, c. 440, §11 (NEW).]

4. Conditions of licensure. An advance deposit wagering licensee shall:

A. Purchase a bond to secure the advance deposit wagering accounts; [PL 2023, c. 440, §11 (NEW).]

B. Ensure that a person who establishes an account to place a wager on horse racing by means of advance deposit wagering has attained 18 years of age and is a resident of this State; and [PL 2023, c. 440, §11 (NEW).]

C. Accept wagers on all live races being conducted in this State that are available for simulcast.

[PL 2023, c. 440, §11 (NEW).]

[PL 2023, c. 440, §11 (NEW).]

5. Application fee. The nonrefundable application fee for an advance deposit wagering license is \$1,000. In addition, the board may require an applicant to pay a one-time investigation fee in an amount limited to the cost to the board of processing the application and performing background investigations.

[PL 2023, c. 440, §11 (NEW).]

6. License fee; renewal fee; term. The fee for an advance deposit wagering license is \$500. The fee for the annual renewal of an advance deposit wagering license is \$250.

[PL 2023, c. 440, §11 (NEW).]

SECTION HISTORY

PL 2023, c. 440, §11 (NEW).

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