



**COMMONWEALTH CASINO COMMISSION**  
Commonwealth of the Northern Mariana Islands  
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Juan M. Sablan, Chairman  
Joseph C. Reyes, Vice Chairman  
Ramon M. Dela Cruz, Secretary  
Alvaro A. Santos, Treasurer  
Diego M. Songao, Public Affairs

## **COMMISSION ORDER NO: 2019-002**

### **Order Temporarily Suspending In Part Minimum Bankroll Requirement**

For good cause determined at the February 27, 2019 public meeting of the Commonwealth Casino Commission, which was duly publicly noticed, and based on the authority granted by the laws of the Commonwealth (including but not limited to Public Laws 18-56 and 19-24) and the Regulations of the Commonwealth Casino Commission, NMIAC Chapter 175-10.1, the Commonwealth Casino Commission hereby finds and **ORDERS AS FOLLOWS:**

1. WHEREAS, Section 2314(b)(2) of Title 4 of the Commonwealth Code authorizes the Commission to promulgate regulations as may be necessary to properly supervise, monitor and investigate to ensure the suitability and compliance with the legal, statutory and contractual obligations of owners, operators, and employees of casinos; and,
2. WHEREAS, based in part on the foregoing authority, the Commission enacted Section 175-10.1-560 of the CNMI Casino Regulations dealing with the minimum bankroll that the casino licensee must maintain. Pursuant to §175-10.1-560(a), the Commission may “adopt or revise a bankroll formula that specifies the minimum bankroll requirements applicable to the casino gaming licensee, along with instructions for computing available bankroll. The formula adopted by the Commission may require the licensee to maintain a number of days of cash on hand, utilize a debt-to service ratio, or utilize any other ratio the Commission deems fit”; and,
3. WHEREAS, This regulation was suspended in part by prior action of the Commission in Commission Order 2018-001 on or about March 15, 2018; and,
4. WHEREAS, The Commission subsequently revised the minimum bankroll formula in Commission Order 2018-004; and,
5. WHEREAS, The Commission has determined, for reasons discussed at the public meeting held on February 27, 2019, that the prior formula must be revised to better balance the licensee’s request for flexibility with the need to protect the licensee’s patrons; **NOW, THEREFORE,**

6. IT IS HEREBY ORDERED that to ensure that the licensee's patrons are protected, the casino licensee shall maintain a minimum of One Million Dollars (USD \$1,000,000.00) cash on hand to cover its daily gaming operations; and,

7. IT IS HEREBY FURTHER ORDERED that the casino licensee's parent company shall continue to absolutely guarantee the payment or performance of all the casino's debts and obligations in the CNMI without reservations or limitations in a form acceptable to the Executive Director; and,

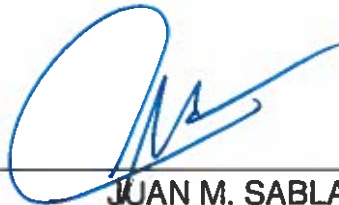
8. IT IS HEREBY FURTHER ORDERED that the Executive Director shall ensure that the licensee is aware of its obligations mandated by §175-10.1-560 including, but not limited to §175-10.1-560(e); and,

9. IT IS HEREBY FURTHER ORDERED that the Chairman or the Executive Director shall take steps necessary to ensure that this Order is published in the Commonwealth Register without reasonable delay; and,

10. IT IS HEREBY FURTHER ORDERED that this Order is to take effect immediately or at the earliest time allowed by law, and shall remain in effect until it is repealed or replaced by subsequent Order of the Commission.

SO ORDERED this 27<sup>th</sup> day of February, 2019.

Signature: \_\_\_\_\_



JUAN M. SABLAN  
CHAIRMAN