

*Gaming, Racing and Betting
(Bond and Security Instrument) Regulations*

SAINT LUCIA

STATUTORY INSTRUMENT, 2020, No. 198

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[4th December, 2020]

In exercise of the power conferred under section 55 of the Gaming, Racing and Betting Act, Cap. 13.13, the Minister responsible for finance, after consultation with the Board, makes these Regulations:

Citation

1. These Regulations may be cited as the Gaming, Racing and Betting (Bond and Security Instrument) Regulations, 2020.

Interpretation

2. In these Regulations, “Act” means the Gaming, Racing and Betting Act, Cap. 13.13.

Drawing down or cancellation of bond or security instrument

3.—(1) A gaming operator shall not draw down or cancel a bond or security instrument under section 28 of the Act unless the gaming operator gives to the Authority thirty days notice in writing prior to the draw down or cancellation.

(2) If a gaming operator contravenes subregulation (1), the Authority shall suspend the gaming operator licence until a new bond or security instrument in the amount specified under section 28 of the Act is filed with the Authority.

(3) If a gaming operator does not file a bond or security instrument within thirty days of the date of suspension under subregulation (2), the Authority shall revoke the gaming operator licence.

Guarantee and liability

4.—(1) The total and aggregate liability of a gaming operator in a bond or security instrument under section 28 of the Act is limited to the amount determined under that section.

(2) A bond or security instrument filed under section 28 of the Act may be used to guarantee that the gaming operator makes the

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payment, keeps books and records, makes reports and conducts games in accordance with the Act.

Revocation

5. The Gaming, Racing and Betting (Bonds) Regulations, Cap. 13.13 are revoked.

Made this 16th day of November, 2020.

ALLEN M. CHASTANET,
Minister responsible for finance.