

MICHIGAN GAMING CONTROL AND REVENUE ACT (EXCERPT)
Initiated Law 1 of 1996

432.208c License as revocable privilege; rights, limitations, and prohibitions; revocation.

Sec. 8c.

(1) A license issued under this act is a revocable privilege granted by the state and is not a property right. Granting a license under this act does not create or vest any right, title, franchise, or other property interest. Each license is exclusive to the licensee, and a licensee or any other person shall apply for and receive the board's and city's approval before a license is transferred, sold, or purchased, or before a voting trust agreement or other similar agreement is established with respect to the license. A licensee or any other person shall not lease, pledge, or borrow, or loan money against a license. The attempted transfer, sale, or other conveyance of an interest in a license without prior board approval is grounds for suspension or revocation of the license, or other sanction considered appropriate by the board.

(2) Upon the termination of a development agreement between a casino licensee and the city in which the casino is located, the board upon the request of the city shall revoke that licensee's casino license.

History: Add. 1997, Act 69, Imd. Eff. July 17, 1997

Popular Name: Proposal E