

LAWFUL INTERNET GAMING ACT (EXCERPT)
Act 152 of 2019

432.308 Internet gaming supplier license; application; form; fee; confidentiality.

Sec. 8.

(1) The board may issue an internet gaming supplier license to an internet gaming supplier. A person that is not licensed under this section shall not provide goods, software, or services as an internet gaming supplier to an internet gaming operator.

(2) On application by an interested person, the board may issue a provisional internet gaming supplier license to an applicant for an internet gaming supplier license. A provisional license issued under this subsection allows the applicant for the internet gaming supplier license to conduct business with an internet gaming operator before the internet gaming supplier license is issued to the applicant. A provisional license issued under this subsection expires on the date provided by the board. The board shall not issue a provisional internet gaming supplier license to an internet gaming platform provider under this subsection until board rules as described in section 10(b) are in effect.

(3) An internet gaming supplier license issued under subsection (1) is valid for the 5-year period after the date of issuance. An internet gaming supplier license is renewable after the initial 5-year period for additional 5-year periods if the board determines that the internet gaming supplier continues to meet the eligibility and suitability standards under this act.

(4) A person may apply to the board for an internet gaming supplier license as provided in this act and the rules promulgated under this act.

(5) Except as otherwise provided in this section, an application under this section must be made on forms provided by the board and include the information required by the board.

(6) An application under this section must be accompanied by a nonrefundable application fee in an amount to be determined by the board, not to exceed \$5,000.00. The board may assess additional fees for the cost related to the licensure investigation.

(7) The board shall keep all information, records, interviews, reports, statements, memoranda, or other data supplied to or used by the board in the course of its review or investigation of an application for an internet gaming supplier license or renewal of an internet gaming supplier license confidential. The materials described in this subsection are exempt from disclosure under section 13 of the freedom of information act, 1976 PA 442, MCL 15.243.

(8) An internet gaming supplier shall pay a license fee of \$5,000.00 to the board at the time an initial internet gaming supplier license is issued to the internet gaming supplier and \$2,500.00 each year after the initial license is issued.

(9) The board shall deposit all application and license fees paid under this section into the fund.

(10) An institutional investor that holds for investment purposes only less than 25% of the equity of an applicant under this section is exempt from the licensure requirements of this act.

History: 2019, Act 152, Imd. Eff. Dec. 20, 2019