

7870.0620 DISCLOSURE OF OWNERSHIP AND CONTROL.

An applicant for a Class D license must disclose:

A. The type of organizational structure of the applicant, whether a county agricultural society or association, or a nonprofit corporation, and:

- (1) The applicant's full name.
- (2) Date the applicant commenced operating its fair.

(3) Copies of the applicant's bylaws, rules and regulations, or any agreements creating or governing the applicant's organization.

(4) Full names, in alphabetical order, dates of birth, and addresses of officers of applicant. As to each, the applicant must disclose the nature and extent of any voting interest in the applicant.

(5) Full names, in alphabetical order, dates of birth, and addresses of all members or shareholders, as of the date of the application, and the nature and extent of the voting interest of each.

B. Whether the applicant is directly or indirectly controlled to any extent or in any manner by another individual or entity. If so, the applicant must disclose the identity of the controlling entity and a description of the nature and extent of control.

C. Any agreements or understandings which the applicant or any individual or entity identified pursuant to this part has entered into regarding applicant's sponsorship or management of horse racing, and copies of any written agreements.

D. Any agreements or understandings which the applicant has entered into for the payment of fees, rents, salaries, or other compensation by the applicant, and copies of any written agreements.

E. Whether the applicant, any director, trustee, officer, member, shareholder, or other holder of a direct or indirect record or beneficial voting interest or control of five percent or more, if the applicant has held or holds a license or permit issued by a governmental authority to own and operate a horse racing facility or conduct any aspect of horse racing or gambling. If so, the applicant must disclose the identity of the license or permit holder, nature of the license or permit, issuing authority, and dates of issuance and termination.

Statutory Authority: *MS s 240.23*

History: *16 SR 484*

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