

LAWFUL SPORTS BETTING ACT (EXCERPT)
Act 149 of 2019

432.408 Sports betting supplier license; application; nonrefundable fee; confidentiality.

Sec. 8. (1) The board may issue a sports betting supplier license to a sports betting supplier. A person that is not licensed under this section shall not provide goods, software, or services as a sports betting supplier to a sports betting operator.

(2) On application by an interested person, the board may issue a provisional sports betting supplier license to an applicant for a sports betting supplier license. A provisional license issued under this subsection allows the applicant for the sports betting supplier license to conduct business with a sports betting operator before the sports betting 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 sports betting supplier license to an internet sports betting platform provider under this subsection until board rules as described in section 10(1) are in effect.

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

(4) A person may apply to the board for a sports betting 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 a sports betting supplier license or renewal of a sports betting 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) A sports betting supplier shall pay a license fee of \$5,000.00 to the board at the time an initial sports betting supplier license is issued to the sports betting 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 act 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 149, Imd. Eff. Dec. 20, 2019.