

LAW TO REGULATE THE ESTABLISHMENT, OPERATION, FUNCTION, CONTROL
AND SUPERVISION OF A CASINO AND RELATED MATTERS OF 2014

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LAW TO REGULATE THE ESTABLISHMENT, OPERATION, FUNCTION, CONTROL
AND SUPERVISION OF A CASINO AND RELATED MATTERS OF 2014

Preliminary
72(I) του 2003
174(I) του 2004
Official Gazette
EU: L 037
12.2.2000,
p.48
L 236
23.9.2003,
p. 33
L 363
20.12.2006,
p.81

Since this Law includes technical regulations as defined and governed in the Process of Information Regarding Certain Laws of Technical Rules 2003 and 2004 (“Technical Regulations Law”), which transposes into Cyprus law the act of the European Union entitled “Directive 98/34/EC of the European Parliament and of the Council of 22 June 1998 laying down a procedure for the provision of technical standards and regulations of rules on Information Society Services and information, as corrected and as last amended by Directive 2006/96 and as amended or replaced (“Directive”);

Therefore this Law is being notified as required by Article 9 of the Technical Regulations Law and the said Directive as required by Article 12 thereof,

The House of Representatives enacts as follows:

PART I
PRELIMINARY

Short title 1. This Law may be cited as the Operations and Casino Control Law 2014.

Scope and Objectives of Law 2. (1) The Law shall make provision for the operation and regulation of a casino and casino gaming in the casino and regulation of casino gaming machines premises; to establish the Republic of Cyprus Casino Gaming Commission, to provide for its functions and powers and for matters connected therewith and to authorise and regulate an integrated casino resort in the Republic of Cyprus.

(2) This Law shall not regulate betting, lotteries, horseracing or online gaming, which shall be the subject of other legislation and regulations in the Republic of Cyprus.

(3) The objectives of this Law are to control, limit and strictly regulate casino gaming in the Republic of Cyprus, to combat criminal activity in gaming and channel consumers wishing to game at a casino away from illegal and poorly regulated establishments, and to protect consumers, minors and the vulnerable.

Interpretation 3. In this Law, unless the context otherwise requires:

“annual license fee” means the fee to be charged and collected annually to the integrated casino resort operator by the CGC for the integrated casino resort license;

“application fee” means the fees required for applying for licenses under this Law and the Regulations;

“associate” means in relation to the integrated casino resort operator or applicant for a integrated casino resort license a person who, in the opinion of the CGC, is able or will be able to exercise a significant influence over or with respect to the management or operation of the casino business of the integrated casino resort operator or applicant;

“casino” or “casino premises” means the designated area approved by the CGC within the integrated casino resort, wherein casino games may be conducted and gaming machines made available for use and includes the casino gaming floor, any pathways through the area leading to other areas of the integrated casino resort and any bar or other facilities housed therein;

“casino customer” means a person making use of or wishing to make use of the casino;

“casino employee” means any natural person, not a casino key employee, who is employed in the operation of the casino including without limitation dealers or croupiers; machine mechanics; casino security employees; count room personnel; collection personnel; casino surveillance personnel and any other natural persons whose employment duties requires or authorises access to restricted casino areas;

“casino employee license” means the license required for casino employees issued by the CGC;

“casino gaming floor” shall mean that portion of the casino premises where authorised casino

games are conducted and gaming machines are made available for use;

“casino game” means a game of chance or a game that is partly a game of chance and partly a game requiring skill played in the casino with cards, dice, equipment or any mechanical, electromechanical or electronic device or machine or electronic device for money, cheques, credit or any other representative of value;

“casino gaming machines premises” means facilities for the conduct of gaming machines, outside the integrated casino resort, with a maximum of fifty (50) gaming machines and no gaming tables, owned and operated by the operator and located at cities and sites in the Republic of Cyprus approved by the CGC and part of the integrated casino resort license;

“casino key employee” means any natural person employed by the operator at the casino in a supervisory capacity or empowered to make discretionary decisions which regulate the casino operation, including without limitation, pit bosses; shift bosses, credit executives; casino cashier supervisors; casino managers and assistant managers; managers and supervisors of casino security employees; or any other natural person empowered to make discretionary decisions which regulate the management of the integrated casino resort hotel, without limitation, hotel managers; entertainment directors; food and beverage director; or any other employee so designated by the CGC;

“casino key employee license” means the license required for casino key employees issued by the CGC;

“casino operations” or “operations” in relation to the casino, means:

- (a) The conduct of gaming in the casino;
- (b) the management and supervision of the conduct of gaming in the casino;
- (c) money counting in, and in relation to, the casino;
- (d) accounting procedures in, and in relation to, the casino;
- (e) the use of storage areas within the casino premises; and
- (f) other matters affecting or arising out of activities in the casino;

“casino tax” means the tax on the gross gaming revenue of the casino payable by the operator to the CGC and as further set out in section 81 and the Regulations;

“CGC” means the Cyprus Gaming and Casino Supervision Authority established under Section 5;

“CGC Board” means the Chairman and other members of the CGC appointed by the Council of Ministers to serve in a non-executive and supervisory capacity;

“Chairman” means the CGC member appointed by the Council of Ministers as Chairman and includes any temporary Chairman of the CGC;

“chips” means any tokens used instead of money for the purpose of gaming that have a fixed Euro wagering value;

“complimentary service or item” means a service or item provided at no cost or at a reduced price to a casino customer;

“complimentary service account” means an account maintained by the integrated casino resort operator which itemizes complimentary services and/or items and includes, without limitation, a listing of the cost of junket activities and any other service or item provided at no cost or reduced price to casino customers or junket customers;

“conflicted interest in businesses relating to the activities of the integrated casino resort” means doing business with any person holding or applying for licenses with the CGC under the Law or holding, directly or indirectly, in relation to any business or organisation holding or applying for licenses with the CGC under the Law:

- (a) Any entitlement to receive any income derived from the business; or
- (b) any contribution to the capital of the business, whether by loan or otherwise.

“electronic monitoring system” means any electronic or computer or communications system or device that is so designed that it may be used or adapted, to send or receive data from gaming equipment in relation to the security, accounting or operation of the gaming equipment;

“Executive Director” means the chief executive officer of the CGC;

“electronic table game” means a gaming machine used for the purpose of playing a game traditionally played at a table, and includes any electronic device through which wagers may be placed on a game played at a table;

“exclusion order” means a directive to bar a person from entering or remaining at the casino under this Law or the Regulations, whether by self exclusion, by the operator, by order of the CGC, by order of the Cyprus Police or by a court order;

“excluded person” means a person barred from entering or remaining at the casino by an exclusion order;

“five star” or “5 star” means a classification of hotel standards in Cyprus defined in the Hotels and Tourist Establishments Laws, 1969 to 2000 and the Hotel and Tourist Establishments (General) Regulations, 1985 to 2002 and certified by the Board of Directors of the Cyprus Tourism Organisation.

40 of 1969
52 of 1970
17 of 1973
34 of 1974
28 of 1985
42(I) of 1993
80(I) of 1995
16(I) of 1999
68(I) of 1999
91(I) of 2000
170(I) of 2000
152(I) of 2005
9(I) of 2014
Official Gazette
Third Part (I)

“gaming” or “gambling” means the playing a game of chance or a game that involves an element of chance and an element of skill for money or value;

“gaming equipment” means any device or thing used, or capable of being used, for or in connection with gaming and includes:

- (a) a gaming machine;
- (b) an electronic monitoring system;
- (c) chips, dice, cards, roulette wheels and gaming tables; and

a part of, or a replacement part for, any such machine, equipment or system;

“gaming machine” means any device, whether wholly or partly mechanically or electronically operated:

- (a) that is designed so that it may be used for the purpose of playing a game of chance or a game of mixed chance and skill;
- (b) that is designed so that as a result of making a wager on the device, winnings may become payable, and
- (c) has been authorized by the CGC to be a gaming machine.

“gaming supplier” shall mean a person manufacturing or supplying gaming machines or who provides gaming test services;

“gaming supplier license” means a license issued by the CGC approving the holder to manufacture or supply gaming machines or software or to provide gaming test services for the casino;

“gaming tables” means equipment on or at which casino games are conducted;

“gaming test services” means services to test, certify or maintain gaming equipment;

“Government” shall mean the government of the Republic of Cyprus;

“gross gaming revenue” shall have the meaning as set out in subsections (4) and (5) of section 81 and the Regulations;

“illegal casino gaming” means offering casino games or gaming machines in a facility not licensed under this Law or providing gaming services in the casino in violation of this Law and the Regulations;

“integrated casino resort” means the resort and facilities described in section 4.

“integrated casino resort operator” or “operator” means the person who is the holder of the integrated casino resort license;

“integrated casino resort license” or “casino license” means the license to develop and operate the integrated casino resort granted by the CGC under section 23;

“initial license fee” means the upfront license fee charged by and payable to the CGC by the integrated casino resort operator for the integrated casino resort license;

“inspector” shall mean an employee of the CGC with the responsibility for determining whether the integrated casino resort operator is complying with the provisions of this Law and the Regulations by inspecting the casino premises, monitoring casino operations and records and addressing casino customer disputes with the integrated casino resort operator;

“interim operator” means the temporary operator appointed by the CGC for management of the integrated casino resort in the event of cancellation, surrender or suspension of the integrated casino resort license;

“invitation for the expression of interest” shall mean the document issued by the Steering Committee calling upon persons to express their interest in the acquisition of a license for an integrated casino resort by providing information demonstrating their qualifications and suitability to be evaluated as pre-qualified candidates contending for the grant of such license.

“invitation to submit a comprehensive offer” shall mean the document issued by the Steering Committee inviting the pre-qualified candidates contending for the license to submit a comprehensive offer and bid for the award of the license to be issued by the Authority for the development and operation of the integrated casino resort.

“jackpot” means the combination of letters, numbers, symbols or representations required to be displayed on the reels or video screen of a gaming machine so that the winnings in accordance with the prize payout scale displayed on the machine are payable from money which accumulates as contributions are made to a prize pool;

“junket” means an arrangement the purpose of which is to induce any person, selected or approved for participation on the basis of that person’s financial means and propensity to gamble, to come to the integrated casino resort for the purpose of gaming and pursuant to which, and as consideration for which, any or all of the cost of transportation, food, lodging and entertainment for said person is directly or indirectly paid by the integrated casino resort operator;

“junket customer” means a casino customer participating in a junket;

“junket operator” means a person, other than an employee of the integrated casino resort, who contracts with the integrated casino resort operator and holds a junket operator license for junket services to bring junket customers to the integrated casino resort operator and for which that person receives:

- (a) either a commission based on the revenues of play in the casino received from that junket customer or junket customers; or
- (b) a share of the operator’s gross gaming revenue from the junket customers; or
- (c) such other form of payment or rebate, monetary or otherwise as may be prescribed by the CGC;

“junket operator license” means the license issued by the CGC to a junket operator;

“junket representative” means any natural person who provides services for the referral, procurement or selection of persons who may participate in any junket to the casino, regardless whether or not such activities occur in the Republic of Cyprus;

“junket representative license” means the license issued by the CGC to a junket representative;

“license” means, unless the context refers to a specific type of license, individually or collectively any license the CGC is authorised to grant under the Law and Regulations;

“licensee” means, unless the context refers to a specific type of license holder, any person holding a license or approval issued by the CGC, including but not limited to the operator, casino employees, casino key employees, gaming suppliers, junked operators and junket representatives;

“main shareholder” means the shareholder holding the greatest number of voting rights in the operator.

“Minister” means the Minister for Energy, Commerce, Industry and Tourism of the Republic of Cyprus and any person authorised by him for the purpose of exercising any power under this Law;

“minor” means a person under the age of 21 years of age;

“order” or “operating instructions” means orders or operating instructions issued by the CGC pursuant to its authority, for which approval of the House of Representatives is not required;

“owner” or “owners” shall mean the owner or owners of the land and/or buildings on which the integrated casino resort is situated;

“payout ratio” means the amount of money a gaming machine pays out in winnings in relation to the amount it takes in;

“person” means an individual, partnership or body corporate;

“publicly listed company” means a company registered and traded on a major world stock exchange of international standing and repute or registered and traded on the stock exchange in the Republic of Cyprus;

“record” includes any book, account, document, paper or other source of information compiled, recorded or stored in written form, or on microfilm, or by electronic process, or in any other matter or by any means;

“Regulations” means the regulations approved by the House of Representatives issued pursuant to the Law;

“self-exclusion list” means a compilation of names of person who have voluntarily agreed to be excluded from all gaming activities and to be prohibited from collecting any winnings or recovering any losses at the casino; and

“standards notices” means notices issued by the CGC by order or operating instruction from time to time setting out technical standards and requirements for gaming equipment;

“Steering Committee” means the seven person committee and a secretary appointed by the Council of Ministers that will act to administer the invitation for the expression of interest process and the invitation to submit a comprehensive offer process for selection of pre-qualified and preferred candidates for the integrated casino resort license;

“tokens” means special coins used for gaming and represent value.

Integrated
casino resort

4. (1) The integrated casino resort shall consist of a combination of integrated facilities, activities and premises which exist under a plan prepared by the operator and proposed during the tender process and which has been approved and licensed by the CGC. The premises shall be developed and operated by the operator, and shall include, inter alia, a casino of international standards, a hotel or hotels of international standards and other activities and facilities.

40 of 1969
52 of 1970

(2) The international standard hotel or hotels shall exceed the requirements for a five star hotel as these are determined by the Hotel and Tourist Accommodation laws and regulations and shall offer in total at least 500 luxury rooms. The world class casino shall include at least 100 gaming

17 of 1973
34 of 1974
28 of 1985
42(I) of 1993
80(I) of 1995
16(I) of 1999
68(I) of 1999
91(I) of 2000
170(I) of 2000
152(I) of 2005
9(I) of 2014
Official Gazette
Third Part (I)

tables and 1000 gaming machines. Should the operator wish to install more than 200 gaming tables and/or 2000 gaming machines, approval from the CGC shall be required.

PART II
CYPRUS CASINO GAMING COMMISSION

Establishment of
the Republic of
Cyprus Casino
Gaming
Commission

5. The Republic of Cyprus Casino Gaming Commission is hereby created by this Law as a public law legal body which shall be named the Cyprus Gaming and Casino Supervision Authority.

Membership of
Commission

6. The CGC Board shall consist of seven members who shall serve as non- executive members, and who shall be appointed by the Council of Ministers, one of whom shall be a Chairman.

Term,
qualifications,
removal,
conditions and
remuneration

7 (1) (a) The duration of term of office of the members of the initial CGC Board shall be as follows:

- (i) Chairman – four (4) years
- (ii) Three (3) members – four (4) years
- (iii) Three (3) members - two (2) years

(b) After the expiration of the initial term of office of the Chairman and the members of the CGC Board, subsequent terms of office for the Chairman and the members shall be four years.

No Chairman or member shall be permitted to serve for a time period exceeding two consecutive terms of office.

(2) (a) The CGC shall be composed of persons of renowned status and honesty with specialized knowledge consistent with the functions of the CGC and preferably shall originate from different professional areas. No person shall be appointed or hold a position as Chairman or member of the Board of the CGC who:

- (i) Either himself/herself or his/her spouse or first degree relative engages professionally or holds shares, at a percentage of more than 1% of the share capital, or has any direct, indirect or conflicted interest in businesses relating to the activities of the integrated casino resort,
- (ii) holds the position of mayor or member of the council or community president of a community or president of the school authority of a municipality or community, unless he/she resign from this position.

(b) For the purpose of securing the adherence to paragraph (a), the Chairman and the members of the Board, at the time of undertaking their duties as well as once a year until the cessation of their office, shall declare towards the Council of Ministers their interest in businesses relating to the activities of the integrated casino resort, and provide a complete list of their assets.

(c) Any person making a false declaration according to the provisions of paragraphs (a) and (b) shall be guilty of an offence.

(3) The Chairman and the other members may only be removed from office by the Council of Ministers if the Chairman or member:

- (a) Becomes bankrupt or reaches an arrangement with creditors under Cyprus law;
- (b) is declared mentally incompetent under Cyprus law;
- (c) is convicted of any criminal offence which is punishable by more than six (6) months in prison, or any crime or offence involving moral turpitude;
- (d) is unable to perform his duties because of physical disability or illness for greater than a six (6) month period;
- (e) acquires a financial or other interest that may affect the impartiality of his judgement and does not submit his resignation;
- (f) abuses his position, and continuation of service is harmful to the public interest;
- (g) is unjustifiably derelict in failing to carry out his duties or commits gross malfeasance in carrying out such duties; and
- (h) following recommendation by the CGC, in the case of unjustified absence from discharging his duties and particularly after an unjustified absence from three consecutive meetings of the CGC.

(4) The conditions of engagement and remuneration of the Chairman and members, including any period when the Chairman is engaged on a full time basis, shall be determined by the Council of Ministers, but shall be consistent with conditions of engagement and any remuneration of similar Republic of Cyprus regulatory organs.

(5) If a member resigns, dies or has his appointment revoked or otherwise vacates his office before the expiry of the term for which he has been appointed, the Council of Ministers may appoint another person for the unexpired term of the office of the member in whose place he is appointed. A vacant position in the CGC Board shall not affect the validity of its decisions.

Objectives of CGC

8. The objectives of the CGC are to maintain and administer systems for the licensing, supervision, and control of the casino, for the purpose of:
- (a) Ensuring that the management and operation of the integrated casino resort is carried out by persons who are suitable, and remains free from criminal influence or exploitation;
 - (b) ensuring that gaming in the casino is conducted honestly;
 - (c) containing and controlling the potential of the casino to cause harm to minors, vulnerable persons and society at large; and
 - (d) ensuring that the operator complies with its obligations under the integrated casino resort license.

Functions and Duties of the CGC

9. The functions and duties of the CGC shall be to:
- (a) Prepare, issue and amend guidelines to implement the policies of this Law, supporting Regulations, the regulation of the operator and operation of the casino, provided that the Regulations are submitted to the Minister and the Council of Ministers and are tabled in front of the House of Representatives for approval;
 - (b) issue, review, revise and amend Regulations as required to maintain a robust regulatory environment;
 - (c) manage applications for the integrated casino resort license, conduct due diligence of the applicants and hold hearings to review the suitability of the preferred applicant, and to evaluate the qualifications of applicants following ratification of the Council of Ministers, to award the integrated casino resort license to the successful applicant;
 - (d) develop application and investigation methods and procedures, assess applicants, collect application fees and license a suitable operator, casino employees, casino key employees, junket operators, junket representatives and gaming suppliers;
 - (e) exercise disciplinary powers according to the provisions of the Law and

Regulations and without restriction conduct hearings relating to civil violations of this Law or Regulations promulgated hereunder;

- (f) impose sanctions, enforce decisions and collect fines and penalties arising from violations of the Law and Regulations;
- (g) collaborate and consult with the International Association of Gaming Regulators and responsible gaming organisations on matters relating to the protection of minors and vulnerable groups from casino gaming and the implementation of specific preventive and protective measures;
- (h) conduct studies at regular intervals in consultation with the public on the impact of casino gaming on minors and vulnerable groups and the public and provide suggestions for measures to protect the young, vulnerable groups and the general public;
- (i) collaborate and create dialogue with various organisations and government agencies in order to ensure proper and effective implementation of the provisions of this Law, including the possibility of establishing advisory committees;
- (j) monitor developments concerning illegal casino gaming and prepare statistical studies and proposals to stop it;
- (k) advise and report to the Minister concerning policy in relation to supervision and inspection of the casino;
- (l) do all things it is authorised or required to do under this Law, including but not limited to, it shall:
 - (i) supervise the operation of the casino, the person responsible for such operations and the conduct of gaming within the casino;
 - (ii) ensure that the handling, collection, disbursement and counting of money within the casino premises is supervised;
 - (iii) detect offences committed within the casino premises or in relation to casinos;
 - (iv) receive and investigate complaints from casino customers concerning the conduct of gaming in the casino;
 - (v) adjudicate cases of dispute between the integrated casino resort operator and casino customers;
 - (vi) check casino records as required;
 - (vii) inspect, test, and approve gaming equipment and chips used in the casino;
 - (viii) prepare and give to the Minister such reports concerning the operation of the casino and the conduct of gaming in it as the CGC thinks fit or as the Minister may request;
 - (ix) collect all license and application fees and taxes imposed by this Law and Regulations issued pursuant thereto;
 - (x) perform audits of the financial records of the casino through inspection;
 - (xi) enforce, within its own powers granted under the Law and in conjunction with the Cyprus Police where appropriate, of the license conditions and provisions of this Law and the Regulations;
 - (xii) investigate the suitability of applicants for licenses and grant such licenses;
 - (xiii) to have access and carry out an audit of the books and archives of the operator and to observe the operation of the casino at all times; and

- (xiv) to receive and deposit with the Accountant General Office of the Republic, all taxes, license fees, application fees and monetary fines due by the operator or other applicant for a license or licensee according to the Law.
- (m) perform such other functions as are conferred or imposed on the CGC by or under this Law or any other applicable law.

Powers of
Casino Gaming
Commission

10. (1) Subject to the provision of this Law, the CGC may carry on such activities as appear to the CGC to be advantageous, necessary or expedient for it to carry on for or in connection with the performance of its functions and discharge of its duties under this Law or any other written law.

(2) Without prejudice to the generality of subsection (1) the CGC may:

- (a) Prepare and issue Regulations, orders and operating instructions, guidelines and Codes of Practice to implement the policies of this Law, the regulation of the operator and operation of the casino;
- (b) have access and perform audits on the books and records of the operator and monitor the casino operations at all times;
- (c) collect and deposit into the Government General Account all taxes, license fees, application fees and penalties due from the operator or from other license applicants or holders under this Law;
- (d) conduct such investigations and hold such hearings as may be necessary for enforcing this Law or the Regulations promulgated hereunder;
- (e) require any person to furnish such returns and information as may be necessary for implementing the provisions of this Law;
- (f) develop and prescribe the method and form of applications and the application fees for the operator, casino employees, casino key employees, gaming suppliers, junket operators and junket representatives;
- (g) publish educational materials or carry out research or other educational activities relating to casino gaming, or to support (financially or otherwise) the carrying out by others of such activities or the provision by others of information or advice;
- (h) enter into such contracts and leases for office premises as may be necessary or expedient for the purpose of performing its functions or discharging its duties;
- (i) become a member of an affiliate of any international regulatory body or organisation, the functions, objects or duties of which are similar to those of the CGC;
- (j) make provision for the specialised training of any employee of the CGC and, to pay the cost of the training and all expenditure incidental thereto.

(3) This section shall not be construed as limiting any power of the CGC conferred by or under any other written law.

Appointment of
Executive
Director and
other employees
115 of 1990
58(I) of 1992
29(I) of 2006
171(I) of 2007

11. (1) The CGC shall appoint an Executive Director after making a public invitation for such position in accordance with applicable legislation for public law legal bodies and following transparent and non-discriminatory procedures. The terms and conditions of such appointment shall be as the CGC may determine and as are approved by the Council of Ministers.

(2) The Executive Director shall report to the CGC Board and be responsible for the proper administration and management of the functions and affairs of the CGC in accordance with the policies of the Council of Ministers and CGC. The CGC shall have the right to terminate the engagement of the Executive Director, subject to compliance with applicable legislation and procedures for public law legal bodies.

(3) The CGC may, from time to time, appoint and employ, on such terms and conditions as the CGC may determine, such officers, employees, consultants, inspectors and agents as may be necessary for the effective performance of its functions and discharge of its duties. Such

appointments shall be made as contract employees.

Structure,
Operation and
Budget of CGC

12. (1) The Executive Director shall be responsible for the appointment, organisation and reporting structure of the divisions of the CGC as he deems appropriate for fulfilling the duties of each.

(2) The specific functions and duties of the CGC for each division shall be set out in the Regulations.

(3) The CGC shall establish an office and staff and prepare an annual budget for the next year in accordance with the requirements and timing for annual budgets for public law legal bodies, and submit the same to the Minister for agreement and approval. Upon approval by the Minister of the budget, it shall be further submitted to the Council of Ministers for approval and the House of Representatives for voting into Law.

(4) Funding for the CGC for its budgetary requirements in subsection (3) shall be derived from Government grants in the amount corresponding to its annual budget. The funding received by the CGC shall be applied by the CGC only in payment or discharge of the expenses, obligations and liabilities of the CGC and in making any payment that the CGC is required to make. Any funding received by the CGC in excess of its actual requirements for a financial year shall be accounted for against the next financial year's Government grant.

(5) The CGC shall keep proper accounts and records of its transactions and shall do all things necessary to ensure that all payments are correctly made and properly authorised and adequate control is maintained over the assets of the CGC and over expenditure incurred by the CGC. The Regulations shall further set out accounting requirements and procedures for record keeping, annual financial statements and annual audit requirements for the CGC. The CGC shall be audited by the Auditor General of the Republic of Cyprus and/or external auditors.

(6) The CGC shall employ an internal auditor who shall be accountable to the CGC Board.

CGC authorised
to adopt
Regulations

13. (1) The CGC with the approval of the Council of Ministers shall be authorised to issue or amend such Regulations, as it may deem necessary or desirable for carrying out the provisions of this Law.

(2) Without limitation on the powers conferred in subsection (1), the Regulations shall include the following specific provisions:

- (a) Setting out procedures for CGC meetings, audit of CGC accounts, powers of auditors of CGC, and presentation of CCG financial statements;
- (b) setting out the methods and forms of application and any application and/or investigation and annual fees payable which any applicant for any CGC license, including but not limited, licenses for the integrated casino resort, casino employees, casino key employees, junket operators and junket representatives shall follow, complete and comply with prior to consideration of his application by the CGC;
- (c) setting out the licensing procedure for selection and licensing of an integrated casino resort operator;
- (d) setting out required approval procedures and licensing for gaming machines manufacturers and suppliers and gaming test services providers;
- (e) setting out the methods, procedures and form for due diligence on the suitability of applicants and delivery of information concerning any person's history, character, associates, criminal record, business activities and financial affairs;
- (f) setting out procedures for wearing identification badges of casino employees, casino key employees, casino customers, gaming suppliers, junket representatives, junket representatives and junket customers which is necessary to enforce restrictions on access to the casino premises and other restricted areas of the integrated casino resort;
- (g) setting out the manner and procedure of all disciplinary hearings conducted by the CGC, including special rules of evidence applicable thereto and notice thereof and sanctions and penalties that may be imposed by the CGC.;
- (h) setting out the manner and collection of payments of casino taxes, fees and

penalties;

- (i) defining and limiting the casino layout and areas of operation, procedures for approval of the rules of authorised casino games, odds, payout ratios, devices and gaming machines and gaming equipment permitted, and the method of operation of such casino games, gaming machines and gaming equipment;
- (j) setting out grounds and procedures for the revocation, suspension or cancellation of licenses and of appointment of an interim integrated casino resort operator;
- (k) setting out anti-money laundering procedures;
- (l) governing the manufacture; distribution, sale and servicing of gaming equipment;
- (m) setting out the procedures, forms and methods of management controls, including employee and supervisory tables of organization and responsibility, and minimum security standards, including security personnel structure, alarm and other electrical or visual security measures;
- (n) setting out minimum procedures for the exercise of effective control over the internal fiscal affairs of the operator, including provisions for the safeguarding of assets and revenue, the recording of cash and the evidence of indebtedness, and the maintenance of reliable records, accounts and reports of transactions, operations and events, including reports to the CGC;
- (o) providing for a minimum standard of accountancy methods, procedures and forms; a uniform code of accounts and accounting classifications; and such other standard operating procedures, as may be necessary to assure consistency, comparability and effective disclosure of all financial information, including calculations of percentages of profit by casino games, tables, gaming devices and slot machines;
- (p) requiring periodic financial reports and the form thereof, including an annual audit prepared by a firm of public accountants licensed or eligible to do business in the Republic of Cyprus under the provisions of the Statutory Audits of Annual Consolidated Accounts Law [CG 15], attesting to the financial condition of the integrated casino resort operator and whether the accounts, records and control procedures examined are maintained by the licensee as required by this Law and the Regulations promulgated hereunder;
- (q) governing the gaming related advertising of the integrated casino resort operator, their employees and agents, and ensuring that such advertisements are truthful, tasteful, inoffensive, do not promote gaming as an economic alternative and promote the integrated resort casino as a whole and not just the casino as a standalone;
- (r) governing entertainment presented by the operator in accordance with prevailing communications as determined by the CGC;
- (s) concerning the distribution and consumption of alcoholic beverages on the premises of the casino, which shall permit alcoholic beverages to be served and consumed on the casino gaming floor;
- (t) providing rules for mandatory exclusion of certain individuals and voluntary self-exclusion of individuals;
- (u) setting out minimum requirements and procedures for the issuance of credit, complimentaries and junkets;
- (v) setting out the procedures for casino customer dispute resolution;
- (w) requiring notification and approval of changes in the operator position;
- (x) requiring approval of certain types of contracts of supply to the casino;
- (y) setting out the requirements for an operator programme of responsible gaming;
- (z) setting out procedures for casino gaming machines premises licenses.

42(l) of 2009
163(l) of 2013

(3) The Regulations are submitted for approval at the House of Representatives.

PART III
CONTRACTS - LICENSING OF CASINOS

Contracts in relation to gaming valid and enforceable

14. The following contracts shall be valid and enforceable under this Law:

- (a) Any contract entered into between the integrated casino resort operator and casino customers for the playing in the casino of a casino game conducted in accordance with this Law and the Regulations;
- (b) any contract entered into between the integrated casino resort operator and casino customers for the use of a gaming machine in the casino, which gaming machine is licensed and operating in accordance with this Law and the Regulations; and
- (c) any contract permitted under section 41 for the extension of credit between the integrated casino resort operator and a casino customer, where such credit has been extended in accordance with this Law and the Regulations.

One integrated casino resort only

15. (1) The CGC shall, during the fifteen (15) year period from the date the integrated casino resort license is issued to the integrated casino resort operator, not grant another integrated casino resort license or any other license of a casino within the Republic of Cyprus.

(2) The operator shall not develop or operate any other additional casinos in the Republic of Cyprus, including but not limited to, any temporary casino during the period of development of the integrated casino resort or during the development of the casino gaming machines premises.

Casino gaming machines premises

16. (1) The integrated casino resort license issued to the integrated casino resort operator shall be for a single integrated casino resort on the site selected by the operator and licensed by the CGC. The integrated casino resort license shall authorise, but not require, the integrated casino resort operator to develop and operate up to four casino gaming machines premises, approved by the CGC, with a maximum of fifty (50) gaming machines per location and no casino games, gaming tables or electronic table games permitted.

(2) Should the option to operate casino gaming machines premises be exercised by the integrated casino resort operator, such premises shall be located in other districts in the Republic of Cyprus outside of the district where the integrated casino resort is located. The districts and the specific locations/sites for the casino gaming machines premises shall be selected by the operator and approved by the CGC. The CGC shall not authorise more than one casino gaming machines premises in any district of the Republic of Cyprus.

(3) The casino gaming machines premises shall form part of the integrated casino resort license, and be governed by that license, this Law, any premises license for the approved sites required by the CGC and the Regulations, except where the context of the Law, Regulations and license is intended to apply only to the integrated casino resort.

(4) The gaming machine premises shall be used by the operator to promote and support the operation of the integrated casino resort.

(5) The right of the operator under this section to develop and operate the gaming machine premises shall not be sold, rented, transferred or assigned by the operator in any way to any person.

(6) The operator has the right to operate the casino gaming machines premises at any time considered appropriate provided that approval was granted in advance by the CGC.

Ownership transfer by shareholders of the integrated casino resort operator or owner of the land or buildings where the casino is located

17. (1) During the term of the integrated casino resort license:

- (a) No shareholder of the integrated casino resort operator company or owner of the land or buildings where the casino is located shall, without the prior written approval of the CGC, transfer or dispose or convert of any part of his stake in the integrated casino resort operator, to the extent that such stake proposed to be transferred or disposed or converted is:
 - (i) equal to or greater than ten percent (10%) of the equity and/or total votes attached to all voting shares in the integrated casino resort operator or owner of the land or buildings where the casino is located if the shareholder is a publicly listed company or five percent (5%) of the equity

and/or total votes attached to all voting shares in the integrated casino resort operator or owner of the land or buildings where the casino is located for all other shareholders; or

- (ii) is equal to or greater than the percentage of the total equity and/or total votes attached to the main shareholder's stake in the integrated casino resort operator and/or owner of the land or buildings where the casino is located.
- (b) no person other than the main shareholder of a integrated casino resort operator or owner of the land or buildings where the casino is located shall, without the prior written approval of the CGC, acquire any stake in the integrated casino resort operator or owner of the land or buildings where the casino is located to the extent that after the acquisition, the percentage of the total votes attached to the stake of that person in the integrated casino resort operator or owner of the land or buildings where the casino is located:
 - (i) is equal to or more than ten percent (10%) of the equity and/or total votes attached to all voting shares in the integrated casino resort operator or owner of the land or buildings where the casino is located if the person is a publicly listed company or is equal to or more than five percent (5%) of the equity and/or total votes attached to all voting shares in the integrated casino resort operator or owner of the land or buildings where the casino is located for all other persons; and
 - (ii) is equal to or more than the percentage of the total votes attached to the main shareholder's stake in the integrated casino resort operator or owner of the land or buildings where the casino is located.

(2) For the purposes of this section:

- (a) a person holds (directly or indirectly) a stake in a integrated casino resort operator or owner of the land or buildings where the casino is located if he:
 - (i) holds any voting share in the integrated casino resort operator or owner of the land or buildings where the casino is located; or
 - (ii) is deemed to control any percentage of the total votes attached to all voting share in the integrated casino resort operator; and
- (b) the percentage of the total votes attached to a person's stake in a integrated casino resort operator at a particular time is the aggregate of:
 - (i) the percentage which represents the proportion that the votes attached to the voting shares which he holds (directly or indirectly) in the integrated casino resort operator or owner of the land or buildings where the casino is located bear to the total votes attached to all voting shares in the integrated casino resort operator or owner of the land or buildings where the casino is located at that time; and
 - (ii) every percentage of the total votes attached to all voting shares in the integrated casino resort operator or owner of the land or buildings where the casino is located which he is deemed to control at that time.

Conducting or providing facilities for casino games or gaming machines without casino license prohibited

18. (1) No person shall conduct or provide facilities for casino games or gaming machines in the Republic of Cyprus without a valid casino license from the CGC.

(2) Conducting or providing facilities for casino games or gaming machines without a license from the CGC shall be an offence. A person operating such an illegal casino shall be subject to prosecution and be liable on conviction to a fine set out in section 91 and such additional sanctions as the court may impose under the relevant laws of the Republic of Cyprus.

(3) The court before which a person is convicted of an offence under this section shall, in addition to imposing on that person any other punishment, order the payment by him of a sum which is equal to his gross gaming revenue for the period that the offence was committed, and any such payment ordered shall be recoverable as a fine.

Steering

19. (1) The Council of Ministers shall appoint a Steering Committee to administer the licensing

Committee	<p>procedure and to select a suitable person to develop and operate the integrated casino resort.</p> <p>(2) The Steering Committee shall be at least seven (7) members and a secretary, who shall be selected from various relevant services of the Republic of Cyprus government.</p> <p>(3) Each member of the Steering Committee shall be appointed on such conditions as the Council of Ministers may determine and shall serve until such time as final selection of the integrated casino resort operator has been approved by the CGC.</p> <p>(4) For the licensing procedure set out in article 20, the Steering Committee shall be the Steering Committee appointed by the Council of Ministers with its decision dated 20 February 2014.</p>
Licensing Procedure	<p>20. (1) The Steering Committee shall administer the competitive licensing procedure according to the Law and the best practices for the attraction and the evaluation of suitable candidates for the development and operation of the integrated casino resort.</p> <p>(2) The competitive procedure shall be carried out in two stages:</p> <p style="margin-left: 40px;">(a) The first stage of the procedure shall be a pre-selection stage where the expression of interest is requested from interested persons.</p> <p style="margin-left: 80px;">(i) the Steering Committee shall set out the criteria for the pre-selection at the invitation for expression of interest and shall limit the number of pre-selected persons to three (3) persons.</p> <p style="margin-left: 80px;">(ii) the final selection of the pre-selected candidates shall be subject to ratification by the Council of Ministers, which may reject any candidate if it deems such candidate unsuitable, and provides the reasons for such rejection.</p> <p style="margin-left: 40px;">(b) the second stage of the procedure shall relate to the procedure of submission of a comprehensive offer in which the final pre-selected candidates during the first stage of the procedure shall participate. The pre-selected candidates shall be invited by the Steering Committee to respond to the invitation for the submission of a comprehensive offer.</p> <p>(3) The Steering Committee shall select, on the basis of the total score secured by the candidates during the evaluation of the second stage of the procedure, the candidate who secures the highest score as the selected candidate. The selection of the Steering Committee of the selected candidate shall be subject to the ratification of the Council of Ministers, which may reject any candidate if it deems such candidate unsuitable, and provides the reasons for such rejection.</p> <p>(4) Following the ratification by the Council of Ministers the Steering Committee shall inform the candidate about its selection.</p> <p>(5) In case the Council of Ministers does not ratify the candidate selected according to paragraph (3), the candidate with the next highest score in the evaluation by the Steering Committee shall be considered as the selected candidate and the Steering Committee shall present it to the Council of Ministers for ratification. This procedure shall continue until a candidate is ratified or the licensing procedure is cancelled due to the lack of a suitable candidate.</p>
CGC to review suitability of applicant	<p>21. (1) Upon notifying the candidate in section 20(4) that it has been selected, the candidate shall be invited by the CGC to apply to the CGC for review of its suitability to hold a integrated casino resort license. The form of application, the application fee and required documentation shall be as prescribed by the CGC and include such investigation and information required by the Law and the Regulations.</p> <p>(2) The CGC shall investigate and assess the suitability of the applicant to be the integrated casino resort operator and hold the integrated casino resort license.</p> <p>(3) The CGC shall have the power to reject any applicant if it deems the applicant not suitable.</p> <p>(4) Following review of the applicant, the CGC shall notify the applicant if it has been approved or is not deemed to be suitable to hold the integrated casino resort license. Where the applicant is rejected, the CGC shall inform the Steering Committee of such rejection. The Steering Committee shall then submit to the Council of Ministers the candidate with the next highest score from the Steering Committee assessment for ratification. Upon ratification of the candidate, the candidate</p>

shall be invited by the CGC to apply to the CGC for review of its suitability to hold and integrated casino resort license.

(5) Upon approval of an applicant by the CGC, the CGC shall notify the successful candidate of its selection for the integrated casino resort license and the CGC shall issue such integrated casino resort license.

Suitability of candidate

22. The CGC shall not approve a person to hold a integrated casino resort license unless the CGC is satisfied that the applicant, each shareholder holding ten percent (10%) or more of the equity and/or voting rights of the applicant for publicly listed companies and each shareholder holding five percent (5%) or more of the equity and/or voting rights of the applicant for all other shareholders, its management and each associate of the applicant, is a suitable person to be concerned in or associated with the management or operation of the integrated casino resort.

Grant of integrated casino resort license and conditions

23. (1) The integrated casino resort license granted shall be to develop, operate and maintain the integrated casino resort as a whole and not for the casino alone.

(2) The integrated casino resort license shall be granted subject to such conditions as the CGC deem appropriate. Without limiting the matters to which conditions may relate, the conditions of the integrated casino resort license may relate to any matter for which provision is made by this Law or the Regulations.

(3) If an application is granted, the integrated casino resort license is granted for the term, subject to the conditions and for the location specified in the license.

Duration of license

24. The integrated casino resort license shall be granted for an initial term of 30 years commencing from the date of grant, subject to it being earlier cancelled or surrendered under this Law.

Renewal of integrated casino resort license

25. (1) An application for the renewal of the integrated casino resort license shall not be made to the CGC by the operator earlier than 15 years before the end of the initial term set out in section 24.

(2) The application for renewal by the operator shall be in the form specified by the CGC and accompanied by the documents and information as may be required by the CGC.

(3) The renewal term and any renewal initial license fees shall be determined by the CGC, with the approval of the Council of Ministers, at the time the request for renewal is submitted by the integrated casino resort operator.

Integrated casino resort license fees

26. (1) Upon grant of the integrated casino resort license, the integrated casino resort operator shall pay the CGC the initial license fee, and thereafter an annual license fee, payable at such times and in such manner as prescribed by the CGC in the Regulations.

(2) The initial license fee shall be the amount the applicant for the integrated casino resort license agreed to pay for the initial license fee in its response to the invitation to submit a comprehensive offer for the integrated casino resort license.

(3) The annual license fee due each year for the first four years following the date of grant of the integrated casino resort license shall be the amount of €2,500,000. Following the first four years and until the eighth year following the grant of the integrated resort casino license the annual license fee shall be the amount of €5,000,000.

(4) Upon the eighth year following the date of grant of the integrated casino resort license and thereafter once every four years during the term of the integrated casino resort license, the CGC may review the annual license fee where such increase is deemed necessary by the CGC to support costs of the CGC operations based on amounts budgeted for by the CGC and approved by the House of Representatives. Following such review, the CGC may require an increase in the annual license fee commencing on the next twelve (12) month anniversary date of the term.

Amendment of licensed conditions

27. (1) An amendment to the integrated casino resort license may be proposed by either the integrated casino resort operator by requesting the CGC to make the amendment or by the CGC by giving notice in writing of the proposed amendment to the integrated casino resort operator.

(2) The CGC shall allow the integrated casino resort operator such period as it may specify to make submissions to the CGC concerning any amendment proposed by the CGC and the CGC shall consider the submissions of the integrated casino resort operator.

(3) Following consideration of any submission of the operator, the CGC shall then decide whether to make the proposed amendment, either with or without changes from that originally proposed, and shall notify the integrated casino resort operator of its decision. If the amendment relates to a fundamental term of the license, the CGC must agree such amendment to the license with the operator before adopting the amendment.

(4) An amendment that the CGC decides to adopt shall be effective upon the date the notice of the decision is sent to the integrated casino resort operator or such later date as set out in the notice of such decision to the integrated casino resort operator.

Casino
boundaries

28(1) The boundaries of the permitted area for the casino premises shall be defined by the integrated casino resort license within the designated site for which the integrated casino resort license is granted.

(2) The CGC may from time to time, propose redefinition of the boundaries of the casino premises, within the designated site where the integrated casino resort license is granted, as the CGC deems necessary and appropriate and may do so on its own initiative or on the application of the integrated casino resort operator.

Redefinition of the boundaries may only be proposed by the CGC for significant matters necessary to safeguard the Government's strategic objectives in preventing crime, restricting and controlling gaming and protecting minors and vulnerable persons.

(3) An application by the integrated casino resort operator to redefine the boundaries of the casino shall require an application fee, in an amount set out in the Regulations from time to time.

(4) The defining or redefining of the boundaries of the casino premises takes place when the CGC agrees the new boundaries with operator and provides the integrated casino resort operator with written notice of such new boundaries or at such later date as set out in the notice.

Transfer,
mortgage, and
encumbrance of
integrated
casino resort
license

29. (1) The integrated casino resort license granted by the CGC shall not be transferable except with the prior written consent of the CGC and the Council of Ministers. Any proposed transfer of the integrated casino resort license to another party shall require the same examination of suitability of the proposed transferee as is set out in section 21 and 22 and the Regulations.

The Council of Ministers shall have the same powers of ratification for any proposed new integrated casino resort operator as under subsection 20(3) of the Law.

(2) The integrated casino resort operator shall not mortgage, charge or otherwise encumber the integrated casino resort license without the prior approval in writing of the CGC.

Disciplinary
action and
sanctions
against
integrated
casino resort
operator

30 (1) The integrated casino resort operator may be subject to grounds for disciplinary action by the CGC for any of the following reasons, if in the opinion of the CGC:

- (a) The integrated casino resort license was improperly obtained for reasons attributable to the operator and at the time the integrated casino resort license was granted or renewed, there were grounds for refusing it;
- (b) the integrated casino resort premises are no longer suitable to support the original plan or for the conduct of casino operations for reasons attributable to the operator and such defects in the integrated casino resort premises are not rectified or remedied;
- (c) the integrated casino resort operator is no longer a suitable person to hold the integrated casino resort license, in particular with respect to the criteria in section 21;
- (d) the integrated casino resort operator has failed to provide information that it is required by the Law to provide or has provided information knowing it to be false or misleading or with reckless disregard whether it is true or false;
- (e) a serious breach of a provision of this Law or a condition of the integrated casino resort license has been committed by the integrated casino resort operator, a person in charge of the casino, an agent of the integrated casino resort operator or a casino employee or casino key employee which:
 - (i) severely affects the integrity of the casino operations or the integrity of gaming in the casino or severely undermines a measure intended to safeguard individuals or society against harm from casino gaming;

- (ii) has caused or could cause significant financial gain to a person not legally entitled to it or significant financial loss to a person wrongfully obtained;
- (iii) has occurred as a result of wilful intent or reckless disregard for regulatory compliance;
- (iv) has arisen from or in connection with a systemic failure or multiple failures in the management or operation of the casino; or
- (v) is injurious to the public interest or public order.

(2) The CGC may make the following sanctions against the integrated casino resort operator for the acts or omissions outlined in subsection (1):

- (a) Cancel or suspend the integrated casino resort license;
- (b) issue a letter of reprimand or a cease and desist order;
- (c) vary the terms of the integrated casino resort license; and
- (d) impose a financial penalty for each ground of disciplinary action, the maximum amounts for which are set out in the Regulations.

Interim operator if integrated casino resort license cancelled, surrendered or suspended

31. (1) If the integrated casino resort license is cancelled, surrendered or suspended, in accordance with subsections (2)(a) and (2)(b) of section 30, the CGC may, with approval of the Minister, appoint an interim operator to continue to operate the integrated casino resort until such time as a permanent new operator is selected.

(2) In appointing the interim operator, the CGC shall have regard to suitability of the person under section 21 and 22 and the Regulations and obtain the ratification of the Council of Ministers under subsection 20 (3) of the Law.

(3) The interim operator shall be appointed on such terms and conditions as the CGC deems appropriate.

(4) The license for the interim operator shall be terminated upon appointment of a permanent new operator.

(5) The interim operator shall be deemed during the period of its appointment to hold the integrated casino resort license, has the rights and duties of the integrated casino resort operator and shall comply with this Law, the Regulations, and the same conditions in the integrated casino resort license applicable to the person holding the license before its cancellation, surrender or suspension.

(6) The CGC shall issue Regulations to:

- (a) Set out the rights and duties of the interim operator;
- (b) restrict use of the net earnings received by such interim operator during the period it operates the integrated resort casino;
- (c) provide for the requirement for the owner of the land or buildings where the casino resort is located to provide full access and use of the land and buildings of the integrated casino resort to the interim operator during the period of interim operation of the integrated resort casino resort; and
- (d) provide fair compensation to the owner of integrated casino resort buildings and property for use of the integrated casino resort buildings and property during the period of operation of the integrated casino resort by the interim operator and restrict transfer of the integrated casino resort buildings and property during such period.

(7) During the period of appointment of the interim operator, the Council of Ministers may at its discretion appoint a new Steering Committee to provide consulting and advisory services and to assist in the selection of a new permanent integrated casino resort operator, using the process set out in sections 20-22 and the Regulations.

Surrender of

32 (1) A integrated casino resort operator may surrender the integrated casino resort license by

integrated casino resort license giving six months notice in writing to the CGC, or such other period as may be approved by the CGC.

(2) The surrender shall be effective only if and at such time as the CGC consents to the surrender and compliance with any terms of surrender the CGC may impose.

PART IV
CASINO OPERATIONS
ENTRY TO CASINO PREMISES AND EXCLUSION ORDERS

Hours and days of operation 33. (1) The integrated casino resort shall be permitted to operate twenty four (24) hours per day, seven (7) days per week.

(2) The operator shall file with the CGC a schedule of proposed hours of operation, which must be notified in advance to the CGC prior to implementation by the operator.

(3) Any proposed change in operating hours by the operator must be notified by the operator in advance in writing to the CGC.

Smoking 34. Smoking shall be permitted on the casino gaming floor. The casino gaming floor shall not fall within areas governed by the law concerning smoking.
75(I) of 2002
40(I) of 2003
37(I) of 2004
14(I) of 2008
89(I) of 2009

Entrance fee and membership 35. No entrance fee or membership requirement may be imposed by the integrated casino resort operator on casino customers, without the prior written approval of the CGC. The preceding provision shall not affect the control by the operator of the conditions of entry pursuant to the Law.

Entry to casino premises by casino customers 36. Any casino customer may be denied entry to the casino or required to leave the casino, or be temporarily or permanently excluded from the casino premises at any time upon the request of the integrated casino resort operator for the purposes of compliance with this Law, the Regulations, by order of the CGC, Cyprus police or by court order or for other reasons justified by maintaining public order, responsible gaming practices, compliance with law or the public interest.

Entry to casino premises by inspectors 37. (1) An inspector of the CGC may, at any time upon showing his identification card to the casino operator, enter and remain on the casino premises for the purposes of exercising his functions as an inspector under this Law, including but not limited to:

- (a) Observing the casino operations;
- (b) determining whether the casino operations are being properly conducted, supervised and managed;
- (c) determining whether the provisions of this Law and the Regulations are being complied with; and
- (d) otherwise exercising his job responsibilities with the CGC.

(2) Further job responsibilities of the inspector shall be set out by the Regulations and by the CGC from time to time.

Entry by Cyprus Police and other Cyprus law enforcement organs 38. For matters where the operator or CGC have requested the intervention of the Police Department or any other law enforcement Department of the Republic of Cyprus, the officers of such Departments may enter into the casino premises, including any non-public areas, and may remain there until the matter for which he was requested by the CGC to attend has been considered addressed by the CGC.

Minors 39. (1) Minors shall not be permitted to play any casino games or gaming machines nor attend or approach any gaming equipment or gaming tables on the casino premises.

(2) Minors shall have the limited permission to pass through, but not remain, on the casino premises on designated paths en route to other non-gaming facilities of the integrated casino resort in the company of parents or other non-minors.

(3) If the operator has reasonable cause to suspect that a minor is playing casino games or casino machines or attending or approaching any gaming tables or gaming equipment, he must

require identification of that person showing his correct name, age and address. If such person is unable to produce valid identification establishing his correct, name, age and address, the operator must promptly require such person to leave the casino gaming floor.

(4) An operator and any casino employee who knowingly permits minors to violate subsections (1) or (3) is subject to disciplinary action.

Exclusion orders 40. Exclusion orders may be made by the operator, by voluntary application of a person, by the CGC, by the Cyprus Police or by a court order.

PART V CREDIT, COMPLIMENTARIES AND JUNKETS

Credit 41. (1) For the purposes of this section, credit means to provide cash or chips to a casino customer by personal cheque or other means not fully supported by a payment of cash to the operator by the casino customer or a deposit of cash with the operator from the casino customer.

(2) The operator may offer credit to casino customers for the purchase of chips, chip vouchers, or advancing of cash in accordance with the Regulations.

188(I) of 2007
58(I) of 2010
80(I) of 2012
192(I) of 2012
101(I) of 2013

(3) The operator shall obtain and retain evidence of proof of identity for each casino customer to which it proposes to offer credit and shall comply with the Prevention and Suppression of Money Laundering Activities Law of 2007 and with the Consumer Credit Contracts Law of 2010.

106(I) of 2010
176(I) of 2012
40(I) of 2013
50(I) of 2013

106(I) of 2010
176(I) of 2012
40(I) of 2013
50(I) of 2013

(4) The operator shall not extend credit to casino customers who do not have the required proof of identity or where the casino customer does not qualify for consumer credit under the Contracts Consumer Credit Contracts Law of 2010.

(5) The operator shall maintain written records of all credit transactions in accordance with the Regulations.

(6) Failure by the operator to comply with subsections (2) - (5) shall be grounds for disciplinary action by the CGC.

66(I) of 1997
74(I) of 1999
94(I) of 2000
119(I) of 2003
4(I) of 2004
151(I) of 2004
231(I) of 2004
235(I) of 2004
20(I) of 2005
80(I) of 2008
100(I) of 2009
121(I) of 2009
27(I) of 2011
104(I) of 2011
107(I) of 2012
14(I) of 2013
87(I) of 2013
102(I) of 2013
141(I) of 2013

(7) The granting of credit pursuant to this Law shall not be affected by any provision of the Banking Law of 1997 and by any other relevant laws of the Republic of Cyprus.

Automated teller machines prohibited within casino premises 42. (1) The operator shall not provide or allow another person to provide an automated teller machine within the casino gaming floor.

The operator or another person shall not be prohibited from providing automated teller machines in other locations within the integrated casino resort other than the casino premises.

(2) Violation of subsection (1) by the operator shall make it liable to disciplinary action by the CGC.

Complimentaries

43. (1) The furnishing of a complimentary service or item by the operator shall be deemed to constitute the indirect payment for the service or item by the operator, and shall be valued in an amount based upon the retail price normally charged by the operator for the service or item. The value of a complimentary service or item not normally offered for sale by the operator such as transportation expenses shall be the cost of the operator of providing the service or item, as determined in accordance with the rules of the CGC.

(2) The operator shall not offer or provide any complimentary services, gifts, cash or other items of value to any person unless;

- (a) The complimentary consists of room, food, beverage provided directly to the casino customer or junket customer and his guests by the operator or indirectly to the casino customer or junket customer and his guests on behalf of the operator by a third party; or
- (b) the complimentary consists of documented transportation expenses provided directly to the casino customer or junket customer and his guests by the operator or indirectly to the casino customer or junket customer and his guests; or
- (c) the complimentary consists of coins, tokens, cash or other complimentary items or services provided through a complimentary distribution programme approved by the CGC or maintained under the Regulations.

138(I) of 2001
37(I) of 2003
105(I) of 2012

(3) The operator shall, subject to the Processing of Personal Data (Protection of Individuals) Law of 2001, maintain a complimentary service account in its accounting records for those complimentaries which are permitted pursuant to this section, and shall submit upon request a report to the CGC based upon such account and covering all complimentary services offered or engaged in by the operator during a period requested by the CGC. Such reports shall include identification of the complimentary services and their respective costs, the number of persons by category of service who received the same, and such other information as the CGC may require.

(4) An applicant for the integrated casino resort license and the operator shall not directly or indirectly provide to any Republic of Cyprus government official, including members and employees of the CGC, any complimentary service or discount which is other than such service or discount that is offered to members of the general public in like circumstances.

Junkets

44. (1) No junkets may be organized or permitted and no person act as a junket representative or junket operator except in accordance with the provisions of this section and the Regulations.

(2) Any person who received a commission or other payment from the operator which commission or payment is solely or partly based on the turnover of or otherwise based on the play in the casino of any other person, shall be presumed, unless otherwise proven, to be organizing or conducting a junket.

(3) No person shall perform any of the functions of a junket operator unless that person holds a junket operator license issued by the CGC and such junket operator is a registered company in the Republic of Cyprus. No junket representative shall perform any of the functions of a junket representative unless that person holds a junket representative license issued by the CGC. Violation of this provision is an offence.

(4) The operator shall not enter into any contract or arrangement with a junket operator and junket representative unless such junket operator holds a valid junket operator license and junket representative holds a valid junket representative license from the CGC. Violation of this provision by the operator shall be grounds for disciplinary action.

PART VI
DISPUTES BETWEEN OPERATOR AND CUSTOMERS

Resolution of
disputes as to
winnings, losses
or manner in
which game
conducted

45 (1) Where an operator and a casino customer are unable to resolve to the satisfaction any dispute as to alleged winnings, alleged losses or the manner in which a game is conducted, the operator shall:

- (a) Immediately notify an inspector or in the absence of an inspector another CGC contact person designated by the CGC of the dispute; and

- (b) inform the casino customer of his right to request that an inspector conduct an investigation into the dispute.

PART VII

CASINO LAYOUT, CASINO GAMES, GAMING EQUIPMENT, GAMING MACHINES

Casino layout

46. (1) The layout of the casino and its gaming tables, gaming equipment and other facilities proposed by the operator shall be in compliance with the Regulations and approved by the CGC.

(2) Any changes to the layout of the casino from that approved by the CGC shall not be implemented until approved by the CGC.

(3) Violation of this section by the operator shall be grounds for disciplinary action.

Casino games and rules for games

47. (1) The operator shall submit for approval to the CGC from time to time, the selection of casino games, the modes of play and rules and permitted wagers and payout ratios for the casino games and the gaming machines it proposes to offer to customers at the casino.

(2) The CGC shall notify the operator of its approval or rejection of casino games, the mode of play and rules for casino games and permitted wagers and payout ratios proposed by operator for casino games and gaming machines. The CGC may issue Regulations governing permitted odds, wagers and payout ratios.

(3) The operator shall not permit a casino game to be played in the casino until the casino game and its mode of play and rules and permitted wagers and payout ratios have been approved by the CGC. The CGC may from time to time prohibit the playing of certain casino games in the casino and shall notify the operator that such casino game is no longer authorized.

(4) A casino employee shall not conduct the play of a casino game in the casino until the casino game and its mode of play and rules and permitted wagers and payoff of winning wagers have been approved by the CGC.

(5) Violation of subsection (4) shall be grounds for disciplinary action against the casino employee or casino key employee.

(6) Violation of subsections (1) or (3) by the operator shall be grounds for disciplinary action.

Gaming equipment

48. (1) The operator must submit all gaming equipment to the CGC for approval prior to use in the casino, except where such gaming equipment or class of gaming equipment is exempted by the CGC under the Regulations. Procedures for applications by the operator for approval of gaming equipment by the CGC shall be set out in the Regulations.

(2) The CGC shall by Regulation, order or operating instruction, establish technical standards and issue standards notices required for gaming equipment, including mechanical and electrical reliability, security against tampering, ease of understanding use by players, and noise and light levels, as it may deem necessary to protect players from fraud or deception and to protect the integrity of the gaming.

(3) The CGC may approve gaming equipment for use in the casino, and, further may approve particular gaming equipment or approve gaming equipment of a specified class or description and make the approval subject to conditions.

(4) The operator shall not use, or allow to be used, any gaming equipment in the casino unless:

- (a) If the gaming equipment is a gaming machine, the gaming machine has been obtained from the holder of a gaming supplier license under section 49;
- (b) the gaming equipment is approved under this section, or one of a class of gaming equipment approved by the CGC, and complies with such technical standards as may be required in the standards notices authorised by Regulations, orders or operating instructions; and
- (c) where the gaming equipment is required to be tested and certified, the testing has been carried out by an approved test service provider approved by the CGC and holding a gaming supplier license under section 49.

(5) Failure to comply with subsection (1) or (4) shall be grounds for disciplinary action against the operator.

Suppliers of gaming machines and gaming test services

49. (1) No person shall supply gaming machines or gaming test services to the casino and the operator shall not procure such gaming machines or gaming test services unless such supplier of gaming equipment or gaming test services holds a valid gaming supplier license from the CGC or is exempted from the requirement by the CGC as set out in the Regulations.

(2) Manufacturers and suppliers of gaming machines and providers of gaming test services may apply to the CGC for a gaming supplier license to be an approved manufacturer of gaming machines and software, supplier for gaming machines and software or provider of gaming test services. The application shall be in such form and manner and accompanied by such fees and documents, as is required by the CGC.

(3) Upon review of the application and conducting investigations on suitability of the manufacturer or supplier, the CGC may approve the applicant and issue a gaming supplier license to manufacture and supply such gaming machines or provide such gaming test services as specified in the gaming supplier license.

(4) The approved manufacturer, supplier or gaming services provider must comply with the terms of its gaming supplier license, including payment of any fees required by the CGC.

Notices of games rules and permissible wagers

50. (1) The operator shall prominently display a notice at the casino setting out where customers can view a copy of the rules of the casino games played at the casino, the way the operator will pay casino customers for winning wagers and payout ratios of each gaming machine.

(2) The operator shall prominently display at each gaming table a sign indicating the permissible minimum and maximum wagers at such table.

(3) Failure to comply with subsections (1) or (2) shall be grounds for disciplinary action against the operator.

Secure facilities and procedures

51 (1) The operator shall implement and maintain all secure facilities, equipment and procedures required from time to time in the Regulations and by direction of the CGC.

(2) Failure by the operator to comply with subsection (1) shall be grounds for disciplinary action.

PART VIII
LICENSING OF CASINO EMPLOYEES AND KEY CASINO EMPLOYEES

Licensing of casino employees

52. (1) No person may commence employment as a casino employee unless he is the holder of a valid casino employee license issued by the CGC.

(2) The CGC through the Regulations shall set out the standards and criteria required to qualify for a casino employee license, the terms and conditions of such license and the application procedure, form and application fee to apply.

Licensing of casino key employees

53. (1) No person may be employed as a casino key employee unless he is the holder of a valid casino key employee license issued by the CGC.

(2) The CGC through the Regulations shall set out the standards and criteria required to qualify for a casino key employee license, the terms and conditions of the license and the application procedure, form and application fee to apply.

Duration and conditions of casino employee licenses and casino key employee licenses

54. (1) Casino employee licenses and casino key employee licenses shall remain in force until cancelled by the CGC or the holder of the casino employee license or casino key employee license surrenders it to the CGC.

(2) Casino employee licenses and casino key employee licenses shall be subject to any conditions imposed by the CGC at the time of their issue or during their currency, including continuing training, and shall be revoked upon termination of employment or resignation of such casino employee or casino key employee

(3) Casino employee licence holders and casino key employee license holders shall at all times whilst on duty in the casino wear identification of a kind required by the CGC in a manner visible to other persons within the casino premises.

PART IX
CASINO INTERNAL CONTROLS

CGC approval of

55. (1) The operator shall at all times have a system of internal controls in place at the casino

internal controls	<p>premises to minimize the risk of loss of assets through theft, fraud and errors of omission and commission, to reduce the risk to casino customers and casino employees physical safety and to assure the validity of revenue. Such system of internal controls must be approved by the CGC at least ninety (90) days before casino operations are to commence, unless otherwise directed by the CGC.</p> <p>(2) The CGC may, at any time, upon ninety (90) days written notice, require the operator to make changes to its internal control procedures. The operator shall be permitted to make an objection to the CGC within 15 days of the notice objecting to the proposed change. The CGC shall consider the submission of the operator within fifteen (15) days of receipt of the objection and shall notify the operator if it affirms, varies or withdraws its requirement for the change. Such change, or any variation thereof agreed by the CGC, shall be implemented prior to the end of the ninety (90) day notice period.</p> <p>(3) The operator may, at any time, upon ninety (90) days notice, request a change in its internal control procedures. The CGC shall consider the requested change and notify the operator whether it approves or rejects the change. Such change, if approved, shall be effective at the end of the 90 day notice period, or as otherwise agreed by the CGC.</p> <p>(4) All approved internal controls shall remain in force until amended, substituted or varied with the approval of the CGC.</p> <p>(5) The operator shall ensure that it complies at all times with the approved system of internal controls.</p> <p>(6) Failure to comply with subsections (1), (2) and (5) by the operator shall be grounds for disciplinary action.</p>
Banking	<p>56. (1) The operator shall maintain bank account or bank accounts, separate from any other business or interests the operator it may have, for all revenue and banking transactions arising from or related to the integrated casino resort. The selection of such bank must be approved in advance by the CGC.</p> <p>(2) The operator shall provide the CGC with a written authority addressed to the authorised bank, in a form acceptable to such bank and the CGC, to authorise the CGC to receive copies of bank statements or other records of the account as requested by the CGC or its inspectors from time to time.</p> <p>(3) An inspector may, with prior authorization of the CGC and by notice in writing, require the authorized bank referred to in subsection (1) to provide a CGC inspector with bank statements or other information relating to the account as requested by the inspector. The authorized bank shall comply with such request of the inspector.</p> <p>(4) Failure by the operator to comply with subsections (1) or (2) shall be grounds for disciplinary action.</p>
Accounting records	<p>57. (1) The operator shall maintain accurate, true and complete accounting records to correctly record and reflect the transactions and financial position of the integrated resort casino operations, in accordance with the approved internal controls and the Regulations.</p> <p>(2) The accounting records shall be maintained in such a manner to enable accurate and correct financial statements to be prepared and for such records and its financial statements to be audited.</p> <p>(3) Failure by the operator to comply with subsection (1) or (2) shall be grounds for disciplinary action.</p>
Financial statements	<p>58. (1) The operator shall within ninety (90) days after the end of a financial year, prepare financial statements and accounts in accordance with International Financial Reporting Standards as adopted by the European Union, the requirements of the Companies Law (Cap 113), and in accordance with the Regulations. Such financial statements and accounts shall include at a minimum a balance sheet for the financial year, a profit and loss statement for the financial year, a cash flow statement for the financial year and a balance sheet for the financial year end.</p>
<p>Cap.113 21 of 1967 9 of 1968 76 of 1977 17 of 1979 105 of 1985 198 of 1986 19 of 1990</p>	

41(l) of 1994
 15(l) of 1995
 21(l) of 1997
 82(l) of 1999
 149(l) of 1999
 2(l) of 2000
 135(l) of 2000
 151(l) of 2000
 76(l) of 2001
 70(l) of 2003
 167(l) of 2003
 92(l) of 2004
 24(l) of 2005
 129(l) of 2005
 130(l) of 2005
 98(l) of 2006
 124(l) of 2006
 70(l) of 2007
 71(l) of 2007
 131(l) of 2007
 186(l) of 2007
 87(l) of 2008
 41(l) of 2009
 49(l) of 2009
 99(l) of 2009
 42(l) of 2010
 60(l) of 2010
 88(l) of 2010
 53(l) of 2011
 53A(l) of 2011
 117(l) of 2011
 145(l) of 2011
 157(l) of 2011
 198(l) of 2011
 64(l) of 2012
 98(l) of 2012
 190(l) of 2012
 203(l) of 2012
 6(l) of 2013
 90(l) of 2013
 74(l) of 2014
 75(l) of 2014

(2) Failure by the operator to comply with subsection (1) shall be grounds for disciplinary action.

Records retention

59(1) The operator shall ensure that all records of the integrated casino resort are stored in a location and manner approved by the CGC and are retained for at least six (6) years following the transactions for which they relate.

(2) The operator shall make available to the CGC or an inspector all records of the integrated casino resort during the six (6) year retention period, upon request of the CGC or an inspector.

(3) Failure to comply with subsections (1) and (2) shall be grounds for disciplinary action against the operator.

Audit and special audit

42(l) of 2009
 163(l) of 2013

60. (1) The operator shall promptly following the end of its financial year, instruct a firm of independent public accountants who are licensed in accordance with relevant law and approved by the CGC, to audit the accounting records and financial statements of the operator.

(2) The CGC may impose additional duties on the approved accountant in relation to its audit of the operator, including additional information and reports, or request assistance of the Auditor General that the CGC deems necessary from time to time.

(3) The operator shall file with the CGC a copy of the accountant's audited financial statements and report and any additional information or reports requested by the CGC, within three months following the end of the financial year of the operator.

(4) The CGC may at any time by notice in writing require the operator to appoint, at its own expense, a firm of accountants as a special auditor or other specialists and the operator shall

make such appointment. Such special auditor or specialist shall be approved by the CGC and shall review or investigate such matters and provide a report and provide all information to the CGC as is required by the CGC in the notice and within the timeframe required in the notice.

(5) Failure by the operator to comply with subsections (1), (3) and (4) shall be grounds for disciplinary action.

PART X
SUPERVISION AND CONTROL OF OPERATOR

Reports on casino operations requested by CGC

61 (1) The CGC may from time to time request information or reports on matters relating to the operations of the integrated casino resort. Operator shall comply with such requests for information or reports within the time requested by the CGC.

(2) Failure by the operator to comply with subsection (1) shall be grounds for disciplinary action.

Directions to operator

62. (1) The CGC may give to the operator a written direction from time to time, not inconsistent with this Law and the Regulations, that relates to the conduct, supervision or control of the integrated casino resort, whether within or outside the integrated casino resort. Operator shall comply with any such direction within the time requested by the CGC.

(2) The power granted under this section shall include requirements by the CGC on the operator to adopt, vary, cease or refrain from any conduct or practice at the integrated casino resort or elsewhere.

(3) Failure by the operator to comply with a direction in subsection (1) shall be grounds for disciplinary action.

Investigation of integrated casino resort and operator

63. (1) The CGC shall have the right to investigate the integrated resort casino and the operator at any time if it has reasonable cause to do so or if directed to do so by the Council of Ministers.

(2) The investigation may include the integrated casino resort operations, the operator, associates of the operator, or any person, who in the opinion of the CGC, could affect the exercise or functions of the casino or who could be in a position to exercise control over the operator.

(3) The operator shall fully cooperate with the CGC in any such investigations, and provide all information, records and documents or to answer any questions raised by the CGC and to attend any meetings or hearings required by the CGC.

(4) Failure by the operator to comply with subsection (3) shall be grounds for disciplinary action.

Change in situation of operator

64. (1) Operator shall notify the CGC of any proposed changes in the ownership or management of the operator or in relationships with associates that could affect the exercise or functions of the integrated casino resort or which could change the exercise of control over the operator. Such changes may not take place without the prior written approval of the CGC.

(2) Where changes in subsection (1) take place outside of the control of operator, the operator shall promptly notify the CGC of any such significant change as soon as it becomes aware of the changes.

(3) The CGC shall review any changes proposed in subsection (1) or those having taken place in subsection (2) and investigate the impact of the changes on the operator and the integrated casino resort and suitability of the proposed change in management, ownership or associate in accordance with the Law and the Regulations. Following such investigations, the CGC may approve or reject the change or require additional conditions on the integrated casino resort license or otherwise give the directions to the operator under subsection 62(1) of any measures it requires to ensure compliance with the Law and the Regulations.

(4) Failure by the operator to comply with subsections (1) and (2) shall be grounds for disciplinary action.

Contracts with unsuitable persons and approval of certain contracts

65 (1) The operator shall not enter into contracts for the supply of goods or services for the integrated casino resort directly or indirectly with any person who has been denied a gaming supplier license, or has been found unsuitable by the CGC or had a gaming supplier license revoked by the CGC or by a gaming regulator in any other jurisdiction.

(2) The CGC may issue Regulations and guidelines requiring notification or approval by the CGC for contracts of supply of goods and services of a certain type or over a certain value for the

integrated resort casino. Where such restrictions apply, the operator may not enter into such contracts without CGC consent.

(3) Failure by the operator to comply with subsections (1) and (2) shall be grounds for disciplinary action.

Integrated casino resort advertising and promotions

66. (1) Subject to subsection (2), no person shall carry out any advertising or promotional activities relating to the integrated casino resort whether within the Republic of Cyprus or in other jurisdictions, except with the approval of the CGC and in accordance with the Regulations, and subsection (2).

(2) The Regulations may make requirements about the form, content, timing and location of advertisements related to the integrated casino resort.

(3) At a minimum, advertising of the integrated casino resort shall:

- (a) be truthful, tasteful, inoffensive, informational and responsible;
- (b) not promote casino gaming as an economic alternative;
- (c) promote the integrated casino resort as a whole, and not just the gaming activity;
- (d) have regard to the need to protect minors and other vulnerable persons from being harmed or exploited by casino gaming; and
- (e) have the objective to channel consumers who wish to gamble at a casino to the more controlled, strictly regulated and safer integrated casino resort rather than use illegal casinos or use casinos in poorly regulated territories.

(4) Failure to comply with subsection (1) by the operator, a casino key employee, a casino employee, a junket operator or a junket representative shall be grounds for disciplinary action.

(5) Failure to comply with subsection (1) by a person not referred to in subsection (3) shall be an offence.

Responsible gaming requirements

67 (1) The operator shall establish and at all times during the term of the integrated casino resort license, maintain a responsible gaming programme approved by the CGC and in accordance with the Regulations.

(2) The responsible gaming programme, must be submitted and approved by the CGC prior to issue of the integrated casino resort license.

(3) At a minimum, the responsible gaming programme of the operator shall contain:

- (a) The goals, targets, performance indicators of the responsible gaming programme and timelines to meet all responsible gaming requirements in the Regulations and otherwise required by the CGC from time to time;
- (b) the person or the committee appointed by the operator to supervise the establishment, operation and implementation of the responsible gaming programme and the details and responsibilities of such person or committee;
- (c) procedures and guidelines to identify any casino customer with any suspected or known problem gaming or gaming- related problem;
- (d) procedures and guidelines with respect to the availability of information, treatment, counselling services or intervention services to any casino customer regarding problem gaming, responsible gaming and the financial, social and other problems that may be caused by gaming;
- (e) details of the establishment, operation and implementation by the casino operator of a system to enable a casino customer to set limits on money spent on gaming or time spent gaming;
- (f) details of the establishment, operation and implementation by the operator of a system to exclude certain casino customers with gaming problems;
- (g) details of the establishment, operation and implementation by the operator of a system

to determine and impose a maximum number of visits which a casino customer may make to the casino premises each month;

- (h) details of a training programme for its casino employees and casino key employees in promoting or adopting responsible measures in the conduct of gaming within the casino including the acknowledgement of a pathological behavior of addiction;
 - (i) procedures and guidelines for the keeping of records relating to responsible gaming activities adopted under the responsible gaming programme;
 - (j) operation of a support programme of casino addicted individuals; and
 - (k) such other provisions in the programme as the CGC may deem appropriate.
- (4) Failure by the operator to comply with subsection (1) shall be grounds for disciplinary action.

PART XI
OFFENCES FOR FRAUDULENT ACTS, UNFAIR ADVANTAGE AND CHEATING

Fraudulent acts

68. (1) A person shall not:
- (a) Himself or through another person, alter or misrepresent or influence in any way the outcome of a casino game or other event on which wagers have been made after the outcome is determined but before it is revealed to other players;
 - (b) himself or through another person, place, increase or decrease a wager or determine the course of play after acquiring knowledge, not available to all players, of the outcome of a casino game or any event that affects the outcome of the casino game or which is the subject of the wager, including placing or increasing wagers on a gaming table past the time it is permissible to do so under the applicable casino game rules (past posting) or removing amounts wagered from a gaming table past the time it is permissible to do so under the applicable casino game rules (pinching);
 - (c) aid another person in acquiring knowledge, not available to all players, of the outcome of the casino game or any event that affects the outcome of the casino game for the purpose of placing, increasing or decreasing a wager or determining course of play contingent upon that event or outcome;
 - (d) claim, collect or take, or attempt to claim, collect or take, money or anything of value in or from a casino game, with intent to defraud, without having made a wager contingent thereon, or to claim, collect or take an amount greater than the amount won;
 - (e) knowingly to entice or induce a person to attend the casino, with the intent that such person play or participate in casino games in violation of all of his duties and obligations provided by this section;
 - (f) himself or through another person, manipulate, with the intent to cheat, any component of a gaming machine in a manner contrary to the designed and normal operational purpose for the component, with the knowledge that the manipulation affects the outcome of the game or of knowledge of any event that affects the outcome of the game; or
 - (g) himself or through another person, change or alter the normal outcome of any game played on an electronic table game of the way the outcome is reported to any participant in the electronic table game.
- (2) Failure to comply with subsection (1) by the operator, a casino employee or key casino employee shall be grounds for disciplinary action and an offence.
- (3) Violation of subsection (1) by a person not referred to in subsection (2) shall be an offence.

Use or possession of device, software or hardware to obtain

69. (1) A person may not use or possess with the intention to use, or assist another person in using or possessing with the intention to use, any computerised, electronic, electrical or mechanical device, or any software or hardware, or any combination thereof, which is designed, constructed, altered or programmed to obtain an advantage at playing any casino game at the casino premises, including but not limited to a device that:

advantage at playing casino games

- (a) Projects the outcome of the casino game;
- (b) keeps track of cards played or cards prepared for play in the casino game;
- (c) analyses the probability of the occurrence of an event relating to the casino game; or
- (d) analyses the strategy for playing or wagering to be used in the casino game.

except as may be made available as a part of a casino game approved by the CGC or otherwise as is permitted by the CGC.

(2) Violation by a person of subsection (1) shall be an offence.

Possession, use and manufacturing of certain unauthorised gaming equipment and devices

70 (1) A person shall not possess, use manufacture, sell, or distribute any cards, chips, dice, game or device which are intended for use in violation of sections 68-72 or are actually used in the casino premises by such person in violation of sections 68-72.

(2) A person shall not mark, alter otherwise modify any cards, chips, dice, game or device in a manner that:

- (a) Affects the result of the wager by determining win or loss; or
- (b) alters the normal criteria of random selection, which affects the operation of a casino game or which determines the outcome of the casino game or gaming machine.

(3) A person shall not have in his possession or use a device or equipment intended for the purpose of making counterfeit chips, debit instruments, wagering instruments or tokens for use in the casino in casino games or gaming machines.

(4) Violations of subsections (1) – (3) shall be an offence.

Unlawful interference with gaming equipment

71. (1) A person shall not, whether in the casino premises or outside of it:

- (a) Be in possession of any device made, adapted or intended to be used for improperly interfering with gaming equipment at the casino, including but not limited to, tools, drills, wires, coins or tokens attached to strings or wires or electronic or magnetic devices to facilitate the alignment of any winning combination or removing from a gaming machine money or contents thereof;
- (b) perform any act with intention of improperly interfering with gaming equipment at the casino; including but not limited to facilitating the alignment of any winning combination or attempting without authorisation to remove money or tokens from a gaming machine or other contents thereof;
- (c) insert, or cause to be inserted in a gaming machine anything other than Republic of Cyprus legal currency or gaming token issued by the operator of the denomination or type displayed on the gaming machine in order to operate or gain credit on the gaming machine; and
- (d) to possess or use while on the casino premises any key or device designed or suitable for the opening of any gaming machine or drop box, other than by authorised casino employees or casino key employees in the performance of their duties.

(2) Violation of subsection (1) shall be an offence.

Cheating at casino games and gaming machines

72. (1) A person, whether the operator, a casino employee, casino key employee or casino customer, shall not cheat at any casino game or in the use of a gaming machine or gaming equipment.

(2) For the purposes of this Law, "cheat" means to alter the elements of chance, method of selection or criteria which determine:

- (a) the result of the casino game or gaming machine,
- (b) the amount or frequency of payment in a casino game or gaming machine,
- (c) the value of a wagering instrument, or

(d) the value of a wagering credit;

(3) Violation of subsection (1) by a person or any person in collaboration with that person shall be an offence.

(4) Violation of subsection (1) by the operator, a casino employee or key casino employee shall in addition be grounds for disciplinary action.

Entering casino on false pretences

73 (1) A person shall not enter the casino premises, play casino games or gaming machines, or apply for credit at the casino, having fraudulently misrepresented that he is some other person, or by using another's identification document.

(2) Violation of subsection (1) by a person is an offence.

(3) The operator shall have the right to refuse admission to the casino premises by any such person and require the person to immediately leave the casino premises if he refuses to do so. The operator may notify the Cyprus Police of any person refusing to leave the casino premises under this subsection.

Questioning of suspected person

74. (1) A casino employee or key casino employee or agent of the operator who on reasonable grounds suspects that a casino customer is committing, attempting to commit or has committed any offence set out in sections 68-73 may:

(a) Refuse to allow that person to continue playing casino games and gaming machines and require the person to leave the casino premises;

(b) if such person agrees to the questioning, question the person or any individual in relation to the suspected activities; and

(c) notify the CGC and the Cyprus Police of the suspected violations.

(2) The operator and its casino employees, key casino employees or agents so doing shall not be criminally or civilly liable by reason of such questioning or notification to the Cyprus Police, provided that it was conducted in accordance with subsection (1).

PART XII ENFORCEMENT

Powers of Inspectors

75. (1) An inspector may do any one or more of the following:

(a) Require any licensee in possession or control of any gaming equipment, records or other things relating to the operations of the casino to produce the gaming equipment, record or other thing for inspection and to answer questions or provide information relating to the gaming equipment, record or other thing;

(b) inspect any gaming equipment, record or other thing referred to in paragraph (a) and take copies of, extracts from, or notes relating to, such record;

(c) if the inspector considers it necessary to do so for the purpose of obtaining evidence of the contraventions of any provision of this Law, seize any gaming equipment, record or other thing;

(d) stop any casino game or use of any gaming machine on the casino premises;

(e) by written notice require:

(i) the licensee;

(ii) an employee of a person referred to in sub-paragraph (i); or

(iii) any other agent or licensee associated with the casino operations or its management

to appear before the inspector at a specified time and place and to answer questions, or to provide information within a reasonable period set out in the notice, with respect to any activity regulated in this Law;

- (f) examine and test any gaming equipment or other thing referred to in paragraph (a) and order the licensee in charge of it to withdraw it from use if it is unsatisfactory for use;
- (g) investigate any complaint from a casino customer relating to the conduct of any activity regulated by this Law; and
- (h) any other thing authorised by this Law to be done by an inspector.

(2) If an inspector seizes any thing under this section, it may be retained by the inspector until the completion of any proceedings (including proceedings on appeal) in which it may be evidence, but in the case of records, the licensee from whom the records were seized shall be permitted to inspect and make copies of the records.

(3) Upon suspicion that any licensee has committed a disciplinary violation or an offence on the casino premises, an inspector may require the person to state his full name and address. Failure by a licensee to comply with this subsection shall be grounds for disciplinary action.

(4) For the purposes of investigation, an inspector may seize any gaming equipment or other devices at the casino that the inspector reasonably suspects is not authorised by the CGC or the use or possession of which is violation of this Law or the Regulations.

(5) Following completion of the investigation, if the inspector concludes that the gaming equipment or device is unauthorised or illegal, the inspector may apply to a court for an order requiring forfeiture of such gaming equipment or other article seized under subsection (4) to the CGC.

(6) Should the inspector conclude that the gaming equipment or device is not unauthorised or illegal, he shall promptly return the gaming equipment or device seized under subsection (4) to the person from whom it was seized.

CGC Powers of Investigation and Enforcement

76. (1) In addition to the powers conferred on the CGC by this Law, the CGC may for the purposes of investigation any contravention of a provision of this Law or the Regulations by a licensee which may result in disciplinary action, do all or any of the following:

- (a) Require any licensee whom it reasonably believes to have committed the contravention to furnish evidence of that person's identity;
- (b) require any licensee to furnish any information or produce any record, document or copy thereof in the possession of that licensee, and may inspect, copy or make extracts from such record or document;
- (c) require, by order in writing, attendance before the CGC of any licensee who, in the reasonable opinion of the CGC, appears to be acquainted with the circumstances of the matter investigated; and
- (d) examine orally any licensee who appears to be acquainted with the facts and circumstance of the matter under investigation as a witness, either prior to or for the purposes of any hearing or disciplinary proceedings.

(2) Any licensee examined under this section shall be bound to truthfully testify as to the relevant facts and circumstances concerning the matters under investigation.

(3) Any statement made by a licensee under this section shall be put in writing, read to him, and after correction, if necessary, be signed by him.

(4) Failure by a licensee to appear before the CGC as required in subsection (1)(c) shall be grounds for disciplinary action.

(5) Making a false or misleading statement by a licensee or failure by a person to comply with any information, records or document production requests of the CGC shall be grounds for disciplinary action.

Power of CGC to search casino premises

77. (1) The CGC shall be authorised to enter the casino premises at any time without notice for the purpose of investigating any contravention of a provision of this Law which may result in disciplinary action, and may do all or any of the following:

- (a) Search the casino premises and take possession of anything found therein and

reasonably believed to be connected with the contravention;

- (b) require the production of records and documents reasonably believed to relate to the commission of the contravention, and take and retain copies thereof;
- (c) compel any licensee who is able to operate any gaming equipment at the casino premises to do so for the purpose of enabling the CGC to determine whether the gaming equipment, or a disk, tape or other storage device that can be used or associated with the gaming equipment, contains information that is relevant to the investigation; and
- (d) if information relevant to the investigation is found through the exercise of the powers in paragraph (c), to produce or require the production of the information in documentary form or transfer or require the transfer of the information to a disk, tape or other storage device, and remove it from the premises.

(2) Failure by the operator to cooperate and comply with subsection (1) shall be grounds for disciplinary action.

(3) Should the operator fail to cooperate and comply with subsection (1), the CGC may apply for a court order to search and seize records, documents, disks, tapes, storage devices, gaming equipment or anything else relevant to its investigation.

Appeal of CGC decision

78. A person aggrieved by any decision of the CGC may, make an appeal to the competent court of the Republic of Cyprus, under the then current procedural rules for the appeal of administrative organ decisions.

No right to compensation for cancellation

79. (1) Any license or approval granted under this Law is a revocable privilege.

(2) No person shall have any right to compensation from the CGC arising out of the refusal to grant a license or a cancellation, suspension, or variation of the terms of any license or approval, or amendment of the conditions of any license or approval under this Law or the Regulations.

PART XIII VAT AND CASINO TAX

VAT for casino gaming

80. The supply of gaming services shall be exempt from VAT in the Republic of Cyprus. Gaming services, as used in this section, shall be consistent with the definition and usage of that term by the Inland Revenue Department and consistent with EU law and does not include the supply of accommodation, food and beverage, non-gaming entertainment and other goods and services provided at the integrated casino resort other than gaming services. Such non-gaming goods and services supplied shall be subject to VAT at the then current applicable rates in the Republic of Cyprus.

- 95(I) of 2000
- 93(I) of 2002
- 27(I) of 2003
- 172(I) of 2003
- 95(I) of 2004
- 88(I) of 2005
- 100(I) of 2005
- 131(I) of 2005
- 148(I) of 2005
- 64(I) of 2006
- 86(I) of 2006
- 87(I) of 2006
- 48(I) of 2007
- 129(I) of 2007
- 141(I) of 2007
- 142(I) of 2007
- 143(I) of 2007
- 25(I) of 2008
- 37(I) of 2008
- 38(I) of 2008
- 63(I) of 2008
- 88(I) of 2008
- 35(I) of 2009
- 135(I) of 2009
- 13(I) of 2010
- 29(I) of 2010
- 68(I) of 2010

97(I) of 2010
131(I) of 2010
4(I) of 2011
37(I) of 2011
129(I) of 2011
186(I) of 2011
187(I) of 2011
16(I) of 2012
73(I) of 2012
133(I) of 2012
135(I) of 2012
167(I) of 2012
172(I) of 2012
83(I) of 2013
118(I) of 2013
129(I) of 2013
164(I) of 2013
81(I) of 2014
Official Gazette
Third Part (I)

Casino Tax

81. (1) The CGC shall be an agent of the Inland Revenue Department with respect to regulation, assessment and collection of casino tax, which shall be payable to the CGC by the operator.

(2) The operator shall pay the CGC a casino tax every month during which the operator holds the integrated casino resort license.

(3) The amount of the casino tax payable under subsection (2) shall be fifteen percent (15%) of the gross gaming revenue for the preceding calendar month and shall be payable by the end of the calendar month following the calendar month for which the casino tax is payable.

(4) "gross gaming revenue" means all cash and receipts from cash paid into gaming machines and from the purchase of chips, chip vouchers and tokens to play casino games and gaming machines, including all such chips, chip vouchers and tokens purchased on credit, less amounts paid out for winnings. Gross gaming revenue shall not have any other deduction, other than that permitted from time to time by the CGC or by the Regulations.

(5) "paid out" as used in subsection (4) shall mean all amounts paid to the casino customer or any funds held by the casino on behalf of the casino customer as winnings that he is entitled to withdraw on demand.

(6) Failure by the operator to comply with this section shall be grounds for disciplinary action.

Collection of
casino tax by
CGC

82. (1) The CGC shall assess and collect casino tax, interest and tax penalties from operator and arrange for payment of all amounts received from the operator for casino tax, late fees, interest and tax penalties and pay such amounts to the Inland Revenue Department.

(2) The CGC may, in writing, authorise any officer of the Inland Revenue Department to perform or assist in the performance of any duty imposed on, or to exercise any power conferred upon the CGC in this section and the Regulations.

Right of appeal

83. (1) Should the operator be aggrieved by a refusal of the CGC to revise an assessment or by an assessment of casino tax made upon it under the Regulations, it may appeal against such decision or assessment to the Tax Tribunal of the Inland Revenue Department, under the procedures in the Assessment and Collection of Taxes Law 4/1978 (as amended).

4 of 1978
23 of 1978
41 of 1979
164 of 1987
159 of 1988
196 of 1989
10 of 1991
57 of 1991
86(I) of 1994
104(I) of 1995
80(I) of 1999
153(I) of 1999
122(I) of 2002
146(I) of 2004

214(I) of 2004
 106(I) of 2005
 135(I) of 2005
 72(I) of 2008
 46(I) of 2009
 136(I) of 2010
 163(I) of 2012
 197(I) of 2012
 198(I) of 2012
 91(I) of 2013
 78(I) of 2014
 79(I) of 2014

(2) No appeals of a casino tax assessment may be made directly to the Supreme Court by the operator without first following the procedure for objections in the Regulations and the appeal in subsection (1).

Time within which payment is to be made

84. (1) Any amount of casino tax assessed to be payable under the Law and the Regulations shall, notwithstanding any objection or appeal against the assessment, be payable by the end of the month following the calendar month in which the notice of assessment from the CGC was received.

(2) The CGC may, in its discretion and subject to the terms and conditions that it may impose, including requiring interest and extension of the time limit within which payment is to be made.

Penalty for late payment

85. (1) If any casino tax that is due and payable is not paid by a casino operator by the required time, a penalty equal to five percent (5%) of the amount of casino tax payable shall be added thereto and be due and payable together with interest at the applicable public interest rate.

(2) If the amount of casino tax outstanding is not paid by the operator by the due date as provided by subsection (1), an additional penalty of five percent (5%) of the casino tax outstanding shall be payable for each completed month that the casino tax remains unpaid, but the total additional penalty shall not exceed fifty percent (50%) of the amount of casino tax outstanding.

(3) Any penalty and interest imposed under this section shall be recoverable as if it were casino tax due and payable.

(4) The CGC may at its discretion, reduce or forgive all or part of the penalty payable under subsections (1) and (2).

Recovery of tax and penalty

86. (1) Casino tax and any penalty due and payable under sections 81, 82, 84 and 85 and the Regulations shall be recoverable as a debt due to the Republic of Cyprus and the CGC may sue for such tax and penalty in its name or by virtue of general assignment granted by law on behalf of the Inland Revenue Department may carry the receipt and tracing as if they are taxes due in accordance with the provisions of any applicable law relating to the receipt and tracing of taxes.

(2) The CGC shall be entitled to all costs permitted by law and the court against the operator where such operator is found liable for casino tax, interest or penalties in any proceedings under subsection (1).

Repayment of tax

87. (1) If it is proved to the satisfaction of the CGC that the casino operator has paid casino tax in excess of the amount payable, the casino operator shall be entitled to have the amount so paid in excess refunded plus interest from the first day of the calendar month following the payment due date, together with interest at the applicable public rate, provided that interest shall not be paid if the excess payment was due to the error of the operator.

(2) Every claim for repayment under this section shall be made within 6 years from the payment of the casino tax claimed to be paid in excess.

Penalty for incorrect return

88. (1) Filing an incorrect casino tax return by the operator by omitting or understating any gross gaming revenue or casino tax or giving any incorrect information to the CGC in relation to the operator's liability to casino tax shall be an offence.

(2) Violation of subsection (1) by the operator shall make the operator liable to a penalty equal to double the amount of casino tax which has been underpaid in consequence or such incorrect return or incorrect information, or which would have been so underpaid if the return or information had been accepted as correct.

Evasion of tax

89. A casino employee, casino key employee or other employee or agent of the operator who

wilfully with intent to evade or assist the operator to evade casino tax:

- (a) Makes any false statement, declaration or entry into any return made under this Law or the Regulations;
- (b) gives any false answer, whether verbally or in writing, to any question or request for information asked or made;
- (c) prepares or maintains or authorises the preparation or maintenance of any false record or falsifies or authorises the falsification of any record; or
- (d) makes use of any fraud or contrivance or authorises the use of any fraud or contrivance,

shall be an offence and grounds for disciplinary action against that person and the operator.

PART XIV OFFENCES AND PENALTIES

Provision of illegal gaming services	90. A person in violation of section 18 shall be guilty of an offence and on conviction be subject to imprisonment not exceeding five (5) years or to a fine not exceeding €1,000,000 or both.
Provision of gaming services outside license terms	91. A person who knowingly provides gaming services at the casino outside the terms of this Law, the Regulations or integrated casino resort license, including but not limited to, casino games not authorised by the CGC or casino games rules not authorised by the CGC shall, in addition to any disciplinary action by the CGC be guilty of an offence and upon conviction be subject to imprisonment not exceeding five (5) years or to a fine not exceeding €1,000,000 or both.
Casino customer participation in illegal gaming services	92. A casino customer who knowingly participates in illegal casino gaming in violation of the Law and the Regulations shall be guilty of an offence and upon conviction shall be subject to imprisonment not exceeding six (6) months or to a fine not exceeding €100,000 or both.
Casino crimes	93. (1) A person who commits any of the offences set out in sections 68-73 of this Law, shall be guilty of an offence and upon conviction be subject to imprisonment not exceeding five (5) years or a fine not exceeding €1,000,000 or both. (2) For the purposes of subsection (1), it shall not be a defence that the person was not successful in winning or increasing his chances of winning at casino games or gaming machines or otherwise did not obtain financial gain as a result of the prohibited activity.
Prohibited advertising	94. A person in contravention of section 66 shall be guilty of an offence and on conviction, shall be subject to imprisonment not exceeding six (6) months or a fine not exceeding €100,000 or both.
Providing false information	95. A person who knowingly provides the CGC with information that is false or misleading is guilty of an offence, and upon conviction, shall be subject to imprisonment not exceeding one (1) year and to a fine not exceeding €200,000 or both.
Inviting minors	96. Any person who knowingly invites, encourages or permits a minor to participate in casino games or use gaming machines or to enter the gaming floor shall be guilty of an offence and upon conviction shall be subject to for imprisonment not exceeding one year and a fine not exceeding €200,000 or both.
General penalty	97. (1) Where the casino operator or a body corporate not the casino operator is guilty of an offence under this Law for which no penalty is expressly provided, he shall be liable on conviction to a fine not exceeding €1,000,000 . (2) Any natural person guilty of an offence under this Law for which no penalty is expressly provided shall be liable on conviction to a fine not exceeding €600,000 or to imprisonment term not exceeding three years or both.
Fines and financial	98. (1) All fines imposed under this Law and the Regulations shall be paid to the CGC.

penalties to be paid to CGC

(2) Any financial penalty payable by any person under this Law and the Regulations shall be paid to the CGC and recoverable by the CGC as a debt due to the CGC from that person. Such person's liability to pay shall not be affected by the termination, cancellation, surrender or expiration of his license.

PART XV
MISCELLANEOUS

Cooperation between CGC and foreign casino regulatory bodies

138(I) of 2001
37(I) of 2003
105(I) of 2012

99. (1) The CGC may enter into arrangements with any foreign casino regulatory body whereby each party to the arrangements may furnish information or assistance to the party to facilitate the performance by that other party of any of its functions.

(2) The CGC shall not furnish information to a foreign casino regulatory body unless it first obtains from that body a written agreement with the CGC that it has received and will comply with the CGC's terms for use and disclosure of such information, which requirements shall include compliance with the Processing of Person Data (Protection of Individuals) Law 138(I)/2001 as amended.

(3) As a requirement of obtaining information requested by the CGC from a foreign casino regulatory body, the CGC may enter into a written agreement with a foreign casino regulatory body that it will comply with terms of use and disclosure required by the foreign casino regulatory body, where those requirements of the foreign casino regulatory body reflect applicable law in that jurisdiction.

Planning and development approvals

100. With respect to planning, construction and development of the integrated casino resort, the operator selected by the Steering Committee, ratified by the Council of Ministers and licensed by the CGC shall not be subject to any town planning restrictions or other limitations provided in any laws and regulations in relation to the area where the integrated casino resort shall be developed. The Council of Ministers shall, with respect to the integrated casino resort, be granted all necessary powers and competence held by the competent authority and shall proceed without limitation to the issue of the required permits for the development of the integrated casino resort.

The provisions in this section shall not apply to areas which have been designated by the Republic of Cyprus as nature conservation preserves (Natura) or forested land.

Protection from liability

101. (1) This section shall apply to any person who is:

- (a) Member, officer, inspector, employee or agent of the CGC;
- (b) member, secretary of officer of the Steering Committee; or
- (c) authorised, appointed, employed or directed by the CGC to exercise the CGC's powers, perform the CGC's functions or discharge the CGC's duties or assist the CGC in the exercise of its powers, the performance of its functions or the discharge of its duties under this Law or the Regulations.

(2) No liability shall be incurred by any person in subsection (1) for anything done or omitted to be done in good faith in the course of or in connection with:

- (a) The exercise or purported exercise of any power under this Law or the Regulations;
- (b) the performance or purported performance of any function or the discharge or purported discharge of any duty under this Law or the Regulations or any other written law; and
- (c) the compliance or purported compliance with this Law, the Regulations and any other written law.