

RESOLUTION CONCERNING EMERGENCY AMENDMENTS TO RULE 14

WHEREAS, Section 9 of Article XVIII of the Colorado Constitution requires the Colorado Limited Gaming Control Commission ("Commission") to promulgate all necessary rules and regulations relating to the taxation of limited gaming; and

WHEREAS, the amendments to Rule 14 are necessary to carry out the purposes of the Colorado Limited Gaming Act, Article 47.1 of Title 12, C.R.S. and Section 9 of Article XVIII of the Colorado Constitution; and

WHEREAS, the proposed changes in the gaming tax structure are necessary for the preservation of competition and the prosperity of limited gaming in Colorado; and

WHEREAS, sections 47.1-201, 203, 302, 601, 602 and 604, C.R.S., require that the Commission set annual gaming tax rates and that such taxes are collected and dispersed on a fiscal year basis; and

WHEREAS, the State Fiscal Year 2009 shall commence on July 1, 2008 and the amended tax structure is required to be in effect at that time; and

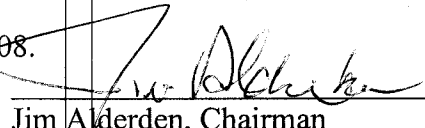
WHEREAS, pursuant to section 12-47.1-601, C.R.S., the Commission receives and is required to consider comprehensive financial information and analysis from numerous sources, the data for which is not available in time for compliance with the requirements of section 24-4-103, C.R.S., and the start of the state fiscal year on July 1, 2008; and

WHEREAS, a permanent change in Rule 14 could be achieved no sooner than August 1, 2008, given the process for notice and promulgation of the rule change pursuant to the provisions of section 24-4-103, C.R.S.; and

WHEREAS, although proper statutory published notice of the amendments to Rule 14 was given, the adoption of the amendments to Rule 14 on an emergency basis is imperatively necessary to comply with the requirements of the Constitutional Amendment and the Colorado Limited Gaming Act and, compliance with the requirements of section 24-4-103, C.R.S., would be contrary to public interest; and

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Colorado Limited Gaming Control Commission, based on the recitals above, that the immediate adoption of the amendment(s) to Rule 14, Regulation 47.1-1401 as an emergency rule, effective July 1, 2008, is imperatively necessary to meet the requirements of State law, and for the preservation of the public health, safety and welfare, and the delay resulting from compliance with the requirements of section 24-4-103, C.R.S., would be contrary to the public interest.

Resolved this 22 day of May, 2008.


Jim Alderden, Chairman
Colorado Limited Gaming Control Commission