

**THIRD SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 4,387 of 3rd August, 2017

B. 16/17

BILL

FOR

AN ACT to amend the Gambling Act 2005.

ENACTED by the Legislature of Gibraltar.

Title.

1. This Act may be cited as the Gambling (Amendment) Act 2017.

Commencement.

2. This Act and comes into operation on the day of publication.

Amendment.

3. The Gambling Act 2005 is amended by inserting the following section after section 23–

“Obligation to pay registered players and financing.

23A. The licence holder must–

- (a) pay winnings and account balances to registered players in accordance with clearly established arrangements agreed with the customer, save for where it is permitted or required to withhold such winnings pursuant to this Act; and
- (b) at all times have adequate financing available to pay all current and reasonably estimated prospective obligations in respect of prize payouts from its licensed

activities and ensure there is adequate working capital to finance ongoing operations.”

EXPLANATORY MEMORANDUM

This Bill amends the Gambling Act 2005 to require certain payments to be made to registered players and to require that a licensee maintains adequate financing to make payments.