



ARIZONA BOXING COMMISSION Policy and Procedure

Subject

Financial and Credit Review of
Applicants

Policy Number
04-008

Effective Date
12/1/04

Supersedes: All Boxing Commission's prior financial review of applicants policies and procedures.

PURPOSE

Pursuant to A.R.S. § 5-227(B), this policy sets forth guidelines for reviewing the financial responsibility of boxing license applicants.

SUBSTANTIVE POLICY STATEMENT

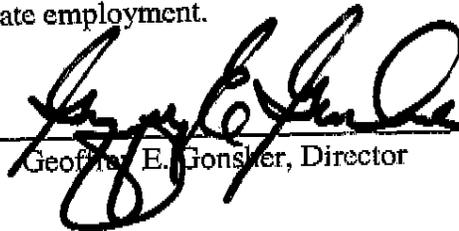
This substantive policy statement is advisory only. A substantive policy statement does not include internal procedural documents that only affect the internal procedures of the agency and does not impose additional requirements or penalties on regulated parties or include confidential information or rules made in accordance with the Arizona administrative procedure act. If you believe that this substantive policy statement does impose additional requirements or penalties on regulated parties you may petition the agency under Arizona Revised Statutes section 41-1033 for a review of the statement.

PROCEDURE

1. When a person(s), entity(s), and/or their employees and/or agents apply for a boxing license the Arizona Boxing Commission (Commission) and/or its authorized representative(s) may require the applicant to submit a completed Financial Information Form and supporting documentation as part of their application.
2. The Commission and/or its authorized representative(s) may require that the applicant(s) submit bank statements for the period that the Commission and/or its authorized representative(s) consider necessary to verify information provided by the applicant(s).
3. In addition, the Commission and/or its authorized representative(s) may require the applicant(s) to authorize it, its authorized representative(s), and/or the Arizona Department of Racing to conduct a credit history review of the applicant(s) to verify their credit worthiness.
4. If the applicant(s) is required to submit bank statements, the Commission and/or its authorized representative(s) shall require the applicant(s) to submit official bank statements to cover at least the last three months. Official bank statements are defined as detailed transaction history reports

prepared by an authorized bank representative, on bank letterhead, and includes the account holder's name, bank account number, and other identifiable information that shows the applicant's interest in that bank account.

5. If the applicant(s) is required to authorize a credit history review, the Commission and/or its authorized representative(s) shall require that the applicant(s) submit a completed Credit and Financial Information Review Authorization Form. The Commission and/or its authorized representative(s) shall provide the applicant(s) with all required information regarding financial and credit history reviews as mandated by the United States and Arizona Laws, Rules, and Regulations.
6. The Commission and/or its authorized representative(s) may require the applicant(s) to submit additional financial and/or credit history information and may request that the applicant(s) authorize it or its representative(s) to receive additional information from other private and/or public entities, in order to complete its review as described herein and as authorized by Arizona Boxing Laws, Rules, and Regulations.
7. The Commission and/or its authorized representative(s) shall review all information requested to determine if, according to the Commission's judgement, the applicant has shown financial responsibility.
8. The Commission and/or its authorized representative(s) may refuse an application if it considers that the application is incomplete and/or if it considers that the required information has not been submitted by the applicant(s) in a timely manner, to make a determination as established herein.
9. Applicant(s), whose application has been refused, shall be allowed to submit an application to the Commission and/or its authorized representative(s) when all requirements are met and as established by Arizona Boxing Laws, Rules, and Regulations. The resubmitted application shall be treated as a new application for the purposes of this policy.
10. Any Department and/or Commission employee, agent, authorized representative, and or official failing to comply with this policy may be subject to disciplinary action up to and including suspension and/or termination from State employment.



Geoffrey E. Gonsler, Director

10-27-04

Date

Attachments:

- Credit and Financial Information Review Authorization Form
- Financial Information Form



ARIZONA BOXING COMMISSION
CREDIT AND FINANCIAL INFORMATION REVIEW
AUTHORIZATION FORM

In compliance with the Federal Fair Credit Reporting Act, the Arizona State Boxing Commission requests your authorization to obtain a copy of your credit history and other financial documents necessary as part of a comprehensive background investigation required under A.R.S. §§ 5-227(B) and 5-229(A), prior to issuing a License with the Arizona State Boxing Commission. Attached is a copy of a "A Summary of Your Rights Under the Fair Credit Reporting Act."

I hereby authorize the Arizona State Boxing Commission to obtain a copy of my credit history and other financial documents as the Commission may deem necessary to determine my financial responsibility as part of a background investigation and I acknowledge receiving a copy of "A Summary of Your Rights Under the Fair Credit Reporting Act."

Print Full Name

Social Security Number or EIN

Signature

Date

December 1, 2004



Arizona Boxing Commission
 1110 W. Washington St., Suite 260
 Phoenix, AZ 85007

FINANCIAL INFORMATION FORM

STATEMENT OF ASSETS AS OF _____, 20 _____

List all assets, both tangible and intangible on the appropriate line below. Enter the amount as of the date of this statement. Each listed asset must be described fully on the appropriate schedule. Provide supporting documentation to substantiate each item described herein.

	ORIGINAL COST/ INVESTMENT	CURRENT MARKET VALUE
<u>ASSETS:</u>		
Cash on Hand.....	\$ _____	\$ _____
Cash in Banks/Money Market Funds(Schedule "A")...	\$ _____	\$ _____
Vehicles (Schedule "B")	\$ _____	\$ _____
Accounts & Notes Receivable (Schedule "C")	\$ _____	\$ _____
Stocks/Bonds/Mutual Funds (Schedule "D")	\$ _____	\$ _____
Life Insurance Cash Value (Schedule "E")	\$ _____	\$ _____
Business Investments (Schedule "F")	\$ _____	\$ _____
Real Estate Holdings (Schedule "G")	\$ _____	\$ _____
<u>OTHER ASSETS:</u>		
(Schedule "H")	\$ _____	\$ _____
TOTAL ASSETS.....	\$ _____	\$ _____

Applicant's Signature _____

Date _____

Applicant's Name (Please Print) _____

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FINANCIAL INFORMATION FORM

STATEMENT OF LIABILITIES AS OF _____, 20 _____

List all liabilities, both current, non-current, contingent and non-contingent on the appropriate line below. Enter the amount as of the date of this statement. Each listed liability must be described fully on the appropriate schedule. The items described herein will be verified by reviewing your credit history. Additional documentation may be requested.

	ORIGINAL BALANCE	CURRENT BALANCE
<u>ASSETS:</u>		
Notes Payable (Schedule "I").....	\$ _____	\$ _____
Credit Cards (Schedule "J")	\$ _____	\$ _____
Taxes Payable (Schedule "K")	\$ _____	\$ _____
Vehicle Loans/Leases (Schedule "L").....	\$ _____	\$ _____
Mortgages Payable (Schedule "M").....	\$ _____	\$ _____
Other Liabilities (Schedule "N").....	\$ _____	\$ _____
 <u>CONTINGENT LIABILITIES:</u>		
(Schedule "O")	\$ _____	\$ _____
 TOTAL ASSETS		\$ _____
 TOTAL LIABILITIES		\$ _____
 NET WORTH (<i>Subtract "Total Liabilities" from "Total Assets"</i>)		\$ _____

Applicant's Signature _____

Date _____

Applicant's Name (*Please Print*) _____

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FINANCIAL INFORMATION FORM

SCHEDULE "A" Cash in Banks

List below all accounts, foreign and domestic, maintained by you, your spouse or dependent children. Indicate by means of an asterisk (*) in the first column, accounts, foreign and domestic by your spouse and/or dependent children. Provide bank statements for all accounts listed for the last six months.

Name & Address of Bank	Names of Persons Appearing on Account	Account No.	Date Opened	Interest Rate	Type of Account	Balance to Date

SCHEDULE "B" Vehicles

List below all vehicles owned by you, your spouse or dependent children. Indicate by means of an asterisk (*) in the first column, vehicles held by your spouse and/or dependent children. Provide proof of ownership of each vehicle listed. Market value may be verified.

Make	Model	Year	Market Value

SCHEDULE "C" Accounts and Notes Receivable

List below all accounts and notes receivable held by you, your spouse or dependent children. Indicate by means of an asterisk (*) in the first column, accounts and notes receivables held by your spouse and/or dependent children. Provide supporting documentation to substantiate each item listed.

Name & Address of Debtor	Date Incurred	Original Amount	Unpaid Balance	Payment Period	Interest Rate	Maturity Date	Purpose	Collateral

Applicant's Initials _____

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FINANCIAL INFORMATION FORM

SCHEDULE "D" Stocks, Bonds and Mutual Funds

List below the information requested for all stocks, bonds and mutual funds held or controlled by you, your spouse or dependent children. Whenever interest exists through a mutual funds or holding company, the stocks held by such mutual fund or holding company need not be listed; whenever such interest exists through a beneficial interest in a trust, the stocks and bonds held in such trust shall be listed if you, your spouse or dependent children have knowledge of what stocks and bonds are so held. **INDICATE PUBLICLY TRADED STOCKS AND BONDS BY AN ASTERICK (*).** Indicate by means of a double asterisk (**) next to the first column all stocks and bonds held by your spouse or dependent children. Provide supporting documentation to substantiate each item listed.

Issuer	Type	No. of Shares or Units	Purchase Price	Date of Purchase	Name In Which Held	Market Value

SCHEDULE "E" Life Insurance Cash Value

List below all Life Insurance Policies with Cash Value owned by you, your spouse or dependent children. Indicate by means of an asterisk (*) in the first column, life insurance policies with cash value held by your spouse and/or dependent children. Provide supporting documentation to substantiate each policy listed.

Name & Address of Life Insurance Company	Policy No.	Owner	Death Benefit	Cash Surrender Value

Applicant's Initials _____

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FINANCIAL INFORMATION FORM

SCHEDULE "F" Business Investments

List below the information requested regarding any business investments in which any direct, vested, or contingent interest is held by you, your spouse or dependent children, along with the names of all individuals or entities who share a direct, indirect, vested or contingent interest therein. This should include but not be limited to joint ventures, partnerships, sole proprietorships and corporations. Indicate by means of an asterisk (*) in the first column, business investments held by your spouse and/or dependent children. Provide supporting documentation to substantiate each item listed.

Entity Name	Type of Entity	No. of Shares or Units	Percent of Ownership	Purchase Price	Date of Purchase	Name in Which Held	Individuals or Entities Sharing Interest & Percentage Ownership	Market Value

SCHEDULE "G" Real Estate

List below the information requested regarding any real property in which any direct, indirect, vested, or contingent interest is held by you, your spouse or dependent children, along with the name of all individuals or entities who share a direct, indirect, vested or contingent interest there in. Indicate by means of an asterisk (*) in the first column, real estate held by your spouse and/or dependent children. Provide supporting documentation to substantiate ownership as listed.

Address/Location	Type	Square Footage	Purchase Price or Improvements at Cost	Date of Purchase	Other Owners	Ownership %	Income	Market Value

Applicant's Initials _____

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FINANCIAL INFORMATION FORM

SCHEDULE "H" Other Assets

List below the information requested for all other assets held by you, your spouse or dependent children. Indicate by means of an asterisk (*) in the first column those assets held by your spouse or dependent children. (i.e. personal property, pension plans, IRA's, etc.). Provide supporting documentation to substantiate each item listed.

Type of Asset	Purchase Price	Date of Purchase	Market Value	Description and Other Information

SCHEDULE "I" Notes Payable

List below the information requested for all notes payable for which you, your spouse or dependent children are obligated. Indicate by means of an asterisk(*) in the first column those notes payable for which your spouse or dependent children are obligated. Additional information may be requested.

Name & Address of Creditor	Date Incurred	Original Amount	Unpaid Balance	Payments/ Period	Interest Rate	Maturity Date	Purpose	Collateral

Applicant's Initials _____

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FINANCIAL INFORMATION FORM

SCHEDULE "J" Credit Cards

List below the information requested for all credit cards with outstanding balances for which you, your spouse or dependent children are obligated. Indicate by an asterisk(*) in the first column those mortgages/liens for which your spouse or dependent children are obligated. Additional documentation may be requested.

Name & Address of Credit Card Issuer	Card #	Unpaid Balance	Payments Period	Interest Rate	Description and Other Information

SCHEDULE "K" Taxes Payable

List below the information requested for all taxes payable for which you, your spouse or dependent children are obligated. Indicate by means of an asterisk(*) in the first column those notes for which your spouse or dependent are obligated. Additional documentation may be requested.

Name & Address of Governmental Body	Date Incurred	Original Amount	Unpaid Balance	Payments Period	Interest Rate	Payoff Date

Applicant's Initials _____

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FINANCIAL INFORMATION FORM

SCHEDULE "L" Vehicle Loans/Leases

List below the information requested for all vehicle loans or leases for which you, your spouse or dependent children are obligated. Indicate by an asterisk(*) in the first column those loans/leases for which your spouse or dependent children are obligated. Additional documentation may be requested.

Name & Address of Creditor	Date Incurred	Original Amount	Unpaid Balance	Payments Period	Interest Rate	Vehicle Make	Model/Year

SCHEDULE "M" Mortgages Payable

List below the information requested for all mortgages or liens payable on real estate for which you, your spouse or dependent children are obligated. Indicate by an asterisk(*) in the first column those mortgages/liens for which your spouse or dependent children are obligated. Additional documentation may be requested.

Name & Address of Creditor	Date Incurred	Original Amount	Unpaid Balance	Payments/Period	Interest Rate	Position of Mortgage or Lien	Maturity Date	Description/Address of Real Estate

Applicant's Initials _____

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FINANCIAL INFORMATION FORM

SCHEDULE "N" Other Liabilities

List below the information requested for any other indebtedness for which you, your spouse or dependent children are obligated. Indicate by means of an asterisk (*) in the first column any other liabilities for which your spouse or dependent children are obligated.

Name & Address of Creditor	Date Incurred	Original Amount	Unpaid Balance	Payment/Period	Interest Rate	Maturity Date	Purpose	Description of Liab.	Collateral

SCHEDULE "O" Contingent Liabilities

List below the information requested for all contingent liabilities for which you and your spouse are obligated. Indicate by means of an asterisk (*) in the first column those contingent liabilities for which only your spouse is obligated. Additional documentation may be requested.

Name & Address of Creditor	Date Incurred	Original Amount	Unpaid Balance	Payment Period	Interest Rate	Maturity Date	Purpose	Collateral	Other Persons Liable

Applicant's Initials _____