

	ARIZONA BOXING COMMISSION Policy and Procedure	
	Subject Promoter and Events Bonds Policy	Policy Number 06-021
		Effective Date 12/15/05
Supersedes: All Arizona Boxing Commission's and Arizona Department of Racing's prior Promoter and Events Bonds Policies and Procedures.		

PURPOSE

The purpose of this policy is to provide guidance to Arizona Department of Racing, Boxing Division (Department) employees, supervisors and officials regarding the Arizona Boxing Commission's responsibilities related to setting, collecting and administrating Promoter and Events Bonds, as established by A.R.S. §§ 5-228 and 5-229.

POLICY

1. **PROMOTERS:** The Arizona Boxing Commission (Commission) when approving a Promoter's license is setting a cash bond or surety bond for twenty thousand dollars (\$20,000), unless specifically designated at a different amount by the Commission during the public meeting in which the Promoter's license is approved. If the Commission does not specifically address the issue, during that public meeting, it shall be understood by all interested parties and the public that the Commission set the bond at twenty thousand dollars (\$20,000).

2. **EVENTS:** The Commission when approving an event, under its jurisdiction, may require a cash bond or surety bond, for an amount determined by the Commission, from the event's Promoter. Unless specified by the Commission during the public meeting in which the event is approved, it shall be understood by all interested parties and the public that the Commission did not set a bond for that event.

PROCEDURE

A. The Department shall collect a cash bond or surety bond from each Promoter license applicant, as established herein, before issuing a license approved by the Commission to that applicant.

B. An event date requested by a Promoter license applicant who has not posted the required Promoter's bond, as established herein, shall be considered by the Department and may be approved by the Commission. The Promoter license applicant shall post the required bond before the first event's weigh-in.

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C. The Department shall make a recommendation to the Commission whether an event cash bond or surety bond shall be set by the Commission and for what amount. The Department's report to the Commission shall include the reasons considered by the Department to make such recommendation.

D. If the Commission sets an event cash bond or surety bond, the Department shall collect that bond before the event's weigh-in.

E. After the Department determines that the Promoter has fulfilled all his obligations for the event, the Department may release the event bond to the Promoter. The Department shall notify in writing the Commission of its decision within thirty (30) days.

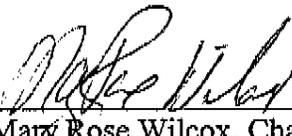
F. If an event is not held, the Department shall determine if the Promoter fulfilled all his obligations for the event and shall make a recommendation to the Commission to release the event bond for that event. The Commission shall notify the Department, no later than 22 business days after the scheduled event, whether the event bond can be released.

G. The Department shall release the event bond to the Promoter after the Commission approves the event bond release in the case of an event not held. The Department shall release the event bond to the Promoter within thirty (30) days from the date the Commission is notified that an event bond will be released for an event that was held.

H. The Department shall determine if a Promoter licensee has fulfilled all Arizona State statutory and regulatory obligations and, upon determining that he has, shall release the Promoter's bond after the Promoter's license expires or after the Promoter rescinds his license, as the case may be. The Department shall notify in writing the Commission of its decision within thirty (30) days.

I. The Department shall release the Promoter's bond to the Promoter within thirty (30) days of the date the Commission is notified that a Promoter's bond will be released.

J. The Commission may authorize exceptions to this policy.



 Mary Rose Wilcox, Chair
 Arizona Boxing Commission

12/15/05
 Date