



ADMINISTRATIVE RULES OF MONTANA



23.16.118 ESCROW REQUIRED

- (1) Except as provided in (3), money or any other thing of value constituting consideration for transferring an interest in a licensed gambling operation to a stranger to the license may not be paid, received, or used until the provisions of ARM 23.16.117 have been met. However, the funds may be placed in escrow pending compliance with these provisions.
- (2) Except as provided in ARM 23.16.120, a loan, pledge, or similar transaction between the parties to the proposed transfer or with other parties associated with the transfer may be deemed a violation of this rule.
- (3) Funds related to the transfer of an interest in a licensed gambling operation may be exchanged or released from escrow when temporary gambling authority is granted under ARM 23.16.509.

Authorizing statute(s): 23-5-115, MCA

Implementing statute(s): 23-5-118, 23-5-176, MCA

History: NEW, 1991 MAR p. 1942, Eff. 10/18/91; AMD, 2019 MAR p. 1860, Eff. 10/19/19; AMD, 2022 MAR p. 48, Eff. 1/15/22.