



Virginia Gives a Green Light to Permanent Casino Gaming Regulations

By Eva Ivanova Published July 22, 2021 Est. 3 minutes



- Virginia has approved the permanent casino gaming regulations proposal, which was approved by the board on February 3
- The proposed regulations are not final yet, as they are sitting on the Governor's desk for signing
- The Virginia Lottery Board has become the state gaming industry watchdog overseeing its laws and regulations

Casino gaming in Virginia moves a step further as the Lottery Board approves its permanent regulations proposal.

Virginia Approves Permanent Casino Gaming Regulations

Casino gaming in Virginia has moved a step further, as the Virginia Lottery Board approved a permanent casino gaming regulations proposal. Initially constructed in haste, the casino regulations were approved by the Board on February 3. Now, the proposed regulations are sitting on the Governor's desk for signing. After that, there will be a 60-day public comment period, and then there will be final approval by the Lottery Board.

Before operating a casino or working on a gambling venue, companies and individuals must meet the criteria and be issued one of the following licenses: facility operator license, supplier permit, or service permit. The Lottery Board grants a license to a facility operator before the company is eligible to run a casino. Only a preferred casino operator is eligible to apply for a facility operator's license.

Currently, there are four proposed land-based casinos in Virginia: in Portsmouth, Norfolk, Bristol and Norfolk. Voters approved them in a referendum in November 2020. There was a fifth proposed casino in the City of Richmond. That one is on a different timetable, which hasn't been approved yet by residents. It is expected to be on the ballot in November 2021.

Currently, there are ten approved holders of permit to offer sports betting in the Commonwealth and only seven of them accept bets.

Lottery Board members also received an update on mobile sports betting, which launched in the state in January 2021.

A Financial and Criminal Review For Applicant Operators

The application period for casino operators opened in April 2021. The Lottery board thoroughly checks each applicant and conducts a criminal and financial review as part of the application process. At the beginning of July, Genius Sports announced that it received a permanent sports betting license from the state regulator in West Virginia.

The lottery's traditional games support K-12 educational programs in Virginia. However, the taxes that will be generated by sports betting and casino gaming will go to the benefit of other priorities in the Commonwealth.

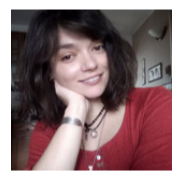
Virginia Lottery Board Is the Gaming Watchdog in the State

After a referendum with Virginia voters, the Virginia Lottery was created in 1987. In 2020, with the approval of the Virginia General Assembly 2020, the state Lottery assumed regulatory oversight of casino gambling and sports betting in the Commonwealth. The industry includes land-based casinos and mobile sports betting.

Virginia Lottery Executive Director Kevin Hall said, "The Lottery's Gaming Compliance Department and Office of General Counsel have been diligently working to set up the regulatory and licensing framework to ensure casino gaming in Virginia is secure and transparent."

He also said that the Lottery took the role of a watchdog. It makes sure that the law and the regulations are following and the integrity of gambling is protected.

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Eva Ivanova, Author

Eva is a PR specialist and communications expert with ten years of experience in campaign organizing and creative writing. She is also a published author of fictional stories. Eva recently developed an interest in economics and the gaming industry after discovering the inspirational story of Molly Bloom.



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