

L.N. 110 of 2015

**LOTTERIES AND OTHER GAMES ACT
(CAP. 438)
GamingMalta Fund Regulations, 2015**

IN exercise of the powers conferred by article 78 of the Lotteries and Other Games Act, the Minister for the Economy, Investment and Small Business has, after consultation with the Malta Gaming Authority, made the following regulations:-

1. The title of these regulations is the GamingMalta Fund Regulations. Citation.

2. In these regulations unless the context otherwise requires: Interpretation.

"the Act" means the Lotteries and Other Games Act; Cap. 438.

"the Authority" means the authority established in article 9 of the Act;

"the constitutive instrument" means the public deed which shall establish the Foundation and includes a reference to all those related attached documents which shall be delivered to, and filed with, the Registrar according to law;

"the Foundation" means GamingMalta;

"the Fund" means the GamingMalta Fund;

"gaming companies" means companies operating in the field of remote and, or land-based gaming, gambling or betting which fall to be regulated by the Authority;

"the Minister" shall have the same meaning assigned to it by the Act;

"the Registrar" means the Registrar for Legal Persons.

3. (1) There shall be a fund to be known as "the GamingMalta Fund" which shall be composed of monies collected for the fulfilment of the objectives of the Foundation as defined in regulation 5. The GamingMalta Fund.

(2) The Fund shall be administered by and under the general control of the Foundation.

4. (1) There shall be a foundation to be known as GamingMalta foundation.

"GamingMalta" which shall be created by public deed in accordance with law to administer the Fund and fulfil the objectives defined in regulation 5.

(2) The Foundation shall be a purpose foundation and shall be regulated by:

Cap. 16.

(a) the relevant provisions of the Second Schedule to the Civil Code which regulate purpose foundations; and

(b) the constitutive instrument.

(3) The administration and management of the Foundation shall be entrusted to a board of administrators which shall be appointed by the constitutive instrument.

(4) The legal and judicial representation of the Foundation shall be vested in the Chairman and the Deputy Chairman acting jointly.

Objective.

5. The Foundation shall have the main objective of promoting and advancing Malta as a gaming jurisdiction and a centre of excellence in gaming, in pursuit of which it shall have more specific objectives as defined in the constitutive instrument.

Powers.

6. The Foundation shall have the following powers:

(a) to register the foundation as a legal person in terms of law;

(b) to utilise or pay out such percentage of monies belonging to the Fund as may be determined by the board of administrators from time to time, for ordinary expenses incurred in the running and administration of the Foundation;

(c) to collect, distribute, pay or apply the whole or such part of the Fund for the fulfilment of the objectives of the Foundation;

(d) to co-ordinate with organisations embarking on initiatives consistent with the objectives of the Foundation;

(e) to undergo or commission research into the promotion of Malta as a jurisdiction for the licensing of gaming companies;

(f) to apply, if eligible, for European Union funding with regards to projects consistent with the objectives of the Foundation;

(g) to enter into collaborative agreements with other organisations which have a similar purpose to the Foundation, as may be determined by the board of administrators;

(h) to do all such acts as are considered conducive towards the attainment of the objectives of the Foundation.

