

## **Bucks lawmaker introduces bill to ease way for S. Philly casino**

Written by Administrator  
Thursday, 06 July 2017 16:49 -

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A Bucks County legislator has a proposal to clear the path for a South Philadelphia casino that's been stalled by appeals to the Pennsylvania Supreme Court.

A bill in Harrisburg introduced by State Rep. Scott Petri would repeal a portion of the current gambling law limiting financial ownership in a casino if an investor already has a majority stake in another Pennsylvania casino.

The Republican chairman of the House Gaming Oversight Committee, Petri introduced the measure after the state Supreme Court on June 20 ordered the Pennsylvania Gaming Control Board to take another look at whether Stadium Casino LLC's proposal to build a hotel and casino in South Philadelphia had violated state law limiting investor ownership in multiple casinos.

The legislation, if successful, could end the legal haggling and pave the way for Stadium Casino, whose application was approved in November 2014 by state regulators, to build a second Philadelphia gaming hall near the sports arenas just off I-95.

Stadium's Live! Hotel and Casino project has been blocked by litigation since its approval almost three years ago. SugarHouse HSP Gaming, operator of SugarHouse Casino on Delaware Avenue, and Market East Associates, which was among the other applicants for the city's second casino license, challenged the ownership interest of Stadium investor Watche "Bob" Manoukian, who owns 85.84 percent of Parx Casino in Bensalem.

The issue is whether Manoukian's ownership interest in Live! is within the current 33.3 percent state limit. Petri's measure would abolish the "1 and 1/3 rule" that a majority owner in one casino cannot own more than one-third of a second.

"The 1 and 1/3 rule is really an archaic provision," Petri said in an interview. "It does not make sense anymore to have it. The Gaming Control Board would like it removed. So that's what the bill does."

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The state gaming board has publicly supported removing the multiple-ownership provision. “We supported the 1 and 1/3 change in the past, and we support it in any bills now,” board spokesman Doug Harbach said.

Market East Associates, which had sought the license to operate a casino at Eighth and Market Streets, declined to comment on the measure. SugarHouse also declined to comment.

Parx has no comment about the bill, a spokeswoman said.

“It’s important to finally end litigation on this Philly license,” Petri said. “What does this mean for the state coffers?” State government is losing out on revenue, he noted, including about \$75 million in licensing fees “which we have already booked for this year in the budget.”

Petri’s bill would repeal Section 1330 of the Gaming Act. If approved, the revised law would “take effect immediately,” the amendment says.

Stadium Casino is a joint venture of Cordish Cos. of Baltimore and Greenwood Racing Inc., the parent company of Parx Casino owner and operator Greenwood Gaming & Entertainment Inc. Manoukian is an investor in Greenwood.

According to court papers filed in connection with the lawsuit brought by SugarHouse and Market East Associates, Manoukian’s ownership in Live! would be in an “irrevocable trust.” The state Supreme Court opinion in the case noted that, having transferred assets into the trust, Manoukian “will relinquish control over” and ownership of the assets, and “will receive none of the profits” that go to the trust.

However, the court sent the case back to the Gaming Control Board, ordering it to sort out Manoukian’s proposed “equity infusion” to the trust and “his ownership interest in Sterling Fiduciary Services,” another entity set up for the benefit of certain Manoukian family members.

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The court asked the board to collect evidence “including but not limited to reopening the evidentiary record and holding a public hearing.”

Petri said his bill may be included in broader legislation being debated in Harrisburg to expand gambling activities in Pennsylvania, such as through online gambling and video gambling in bars, to pay for the state’s budget deficit.

“What we really want, if we can get it, is an omnibus gaming bill that fixes all the issues,” he said.

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