

IR Operator Selection Committee

The IR Operator Selection Committee will be tasked with reviewing request-for-concept (RFC) proposals and ensuring transparency, as Japan's second-largest city progresses with its integrated resort ambitions.

The committee is a separate agency from the city's IR Promotion Council, which is headed by Yokohama Mayor Fumiko Hayashi. The Promotion Council oversees all matters regarding a potential casino resort and will appoint the Selection Committee. <u>파워볼사이트</u>

The committee will be made up of one representative each from industries including architecture, business administration, law enforcement, city planning, mental disorders and addiction, and tourism. The first meeting will occur at the Pacifico Yokohama convention center.

Because of COVID-19, Japan's central government has delayed the commencement of its submission period until next fall. The deadline to announce a winner is set for April 2022. The central government will review casino bids from prefectures and cities, and announce the winning proposals sometime in 2022. Recruiting Sands?

The IR Operator Selection Committee will work directly with interested casino operators and review and comment on their schemes. According to GGRAsia's local correspondent in Yokohama, the agency will also reach out to previously interested firms.

Las Vegas Sands stunned the global gaming industry in May when it announced its withdrawal from consideration in Japan's forthcoming commercial casino market. Founder and CEO Sheldon Adelson said the regulatory framework surrounding Japan's impending IR industry "has made our goals there unreachable."

When it comes to integrated resorts, Sands is considered the global leader. Its Marina Bay Sands in Singapore is repeatedly cited as the gold standard of such gaming, hospitality, and entertainment complexes.

Sands was previously targeting Yokohama. Wynn Resorts has also expressed interest in winning the city's casino license should it become available. But Wynn closed its Yokohama office in August amid the pandemic.

Genting this month became the latest major casino operator to scale back its Japan ambitions. The Malaysia-based IR developer says that while it is "keenly exploring the Yokohama integrated resort opportunity," Genting will only bid if certain "conditions meet the Group's investment criteria."

No Power of the People

Not everyone in Yokohama is on board with the city's IR goals. A poll conducted by Kyodo News this year found that 71 percent of Japanese voters want the government to reconsider its legalization of casinos.

The "Yokohama Citizens' Group to Decide on a Casino" organization has submitted the necessary signatures to force a citywide vote on whether residents want a casino. Mayor Hayashi has pledged that if the signatures are properly verified, she will submit the referendum initiative to the City Council.

However, the City Council can block the motion to force a public vote on a casino. Even if there were to be one, and a majority of Yokohama voters rejected the casino effort, the Yokohama city government could still proceed with the IR process.

The City Council is controlled by the Liberal Democratic Party (LDP), of which Hayashi herself is not a member.

LDP members in the National Diet continue to support former Prime Minister Shinzo Abe's goals of diversifying Japan's economy. An aspect of that endeavor is to bring the Land of the Rising Sun new businesses, one being casinos.

Abe resigned in September for health reasons. His successor, longtime right-hand man Yoshihide Suga, has vowed to continue moving the country towards IRs.