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BUSINESS AND PROFESSIONS CODE - BPC

DIVISION 8. SPECIAL BUSINESS REGULATIONS [18400 - 22949.92.2] (Division 8 added by Stats. 1941, Ch. 44.)

CHAPTER 2. Boxing, Wrestling, and Martial Arts [18600 - 18888.12] (Heading of Chapter 2 renumbered from Chapter 8 by Stats. 1988, Ch. 160, Sec. 6.)

ARTICLE 5. Bonds [18680 - 18685] (Article 5 added by Stats. 1985, Ch. 1092, Sec. 2.)

18680. Before any license is issued to any club to conduct, hold, or give a contest or match, other than an amateur contest or match, the applicant shall file a bond with the commission, in an amount determined by the commission, conditioned for the faithful performance by the club of the provisions of this chapter. For the purpose of this section, "faithful performance by the club" shall include the cancellation of a contest or match without good cause once the contest or match has been approved by the commission.

After the issuance of a license to a club, the commission may modify the amount of a bond to insure adequate coverage for payments specified in Section 18684.

(Repealed and added by Stats. 1985, Ch. 1092, Sec. 2.)

18681. Before any license is issued to any club to conduct, hold, or give an amateur contest or match, the applicant shall file a bond with the commission in an amount not less than one thousand dollars (\$1,000), conditioned for the faithful performance by the club of the provisions of this chapter. For the purpose of this section, "faithful performance by the club" shall include the cancellation of a contest or match without good cause once the contest or match has been approved by the commission.

(Repealed and added by Stats. 1985, Ch. 1092, Sec. 2.)

18684. The bonds required under this article shall guarantee, in order of priority, the payment of all taxes and fines due and payable to the state, the payment of contributions for medical insurance and to the pension fund, the payment of assessments for neurological examinations, as specified in subdivision (c) of Section 18711, the payment of the purses to the competitors, the repayment to consumers of purchased tickets, the payment of fees to the referees, judges, timekeepers, and physicians, and in the event of the cancellation of a contest or match approved by the commission without good cause, an amount determined by the commission which does not exceed the commission's actual cost in connection with the approval of the contest or match. The circumstances and allocation of bond payment shall be determined by the commission.

(Amended by Stats. 1996, Ch. 377, Sec. 1. Effective January 1, 1997.)

18685. For the purposes of this article, a certificate of deposit payable to the commission, or a savings account assigned to the commission, shall be considered equivalent to a bond as provided in Section 995.710 of the Code of Civil Procedure, and shall be acceptable to the commission upon such terms and conditions as it may prescribe.

(Repealed and added by Stats. 1985, Ch. 1092, Sec. 2.)