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8 November 2007

Center for Regulatory Effectiveness blasts proposed UIGEA regulations

Posted 8 November 2007 @ 11:19 by Chris

The Center for Regulatory Effectiveness (CRE), an independent organization that regularly offers Congress objective analysis of proposed governmental agency regulations, released a report this week that noted significant problems with the UIGEA regulations recently submitted by the Treasury Department.



The CRE's report focused mainly on the inability, or unwillingness, of Treasury to provide objective, supported estimates of the burden that the proposed regulations would have on impacted groups, such as small businesses.

The Paperwork Reduction Act generally requires that all regulations include such burden estimates.

The CRE noted that a large part of the burden on impacted commercial entities, which they predicted would be significant, stems from the fact that the proposed regulations do not clarify what gambling transactions are permissible. Excerpt:

The agencies have declined to state which internet gambling transactions are unlawful and have recognized the difficulty of doing so for reasons including "the fact that the legality of a particular Internet gambling transaction might change depending on the location of the gambler at the time the transaction was initiated, and the location where the bet or wager was received."

Although the agencies are not required to list a set of restricted transactions, the proposed rule de facto requires designated payment systems and non-exempt processors to determine what is and is not a restricted transaction in each jurisdiction in which they do business. Without such a determination, which underlies all identification/blocking tasks, the entire set of policies and procedures would be useless, lack practical utility and, thus, could not be approved by OMB

[Read the entire report here](#)

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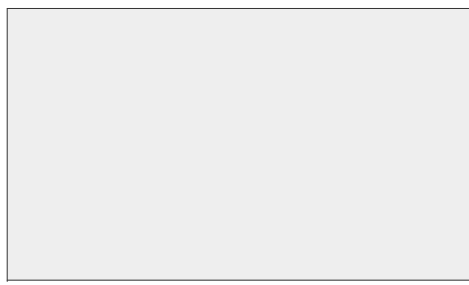
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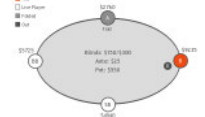
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Daily Poker Quiz

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Game type: Poker Stars PCA steps, Step 6 (\$2000+100)
Stage of tourney: Final table bubble, 10/18 remain
Avg stack: 5200
Your image: Aggressive
Opponent's image: Wild
Your hand: Kc Jh

The setup: You've made it to step 6 of the Poker Stars PCA steps. The top three finishers get a 12k package to the PokerStars Caribbean Adventure. 10 players remain, and your table will get a new player next hand.

You've been aggressive, but both of the blinds have been even more so, raising with a near-maniacal frequency - especially the BB. You're currently in second place.

UTG folds and you have KJo. What's your play?

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