

Nevada gaming licence on cards for Packer's PBL

James Packer's Publishing and Broadcasting Ltd is poised to apply for a gaming licence in the US state of Nevada, an essential precursor to the opening of his flagship Crown casino in Las Vegas in four years.

On Thursday the company announced it had bought a stake in a Las Vegas venture that has building approval for the world's second-tallest tower.

It follows a USD 300 million investment for a stake in the yet-to-be-built Fontainebleau Resorts casino and hotel development on a slightly smaller site next door.

Nevada Gaming Commission chairman Dennis Neilander said on Friday that Mr Packer had yet to apply for a gaming licence in the state.

Mr Neilander recommended that new applicants apply for clearance a couple of years ahead of taking over gaming operations as the process can be drawn out by inquiries.

The only likely hurdle Mr Packer would face is his joint venture in the Chinese gaming enclave of Macau with Lawrence Ho, the son of controversial Macau casino veteran Stanley Ho.

However, Mr Packer has an odds-on chance to get the green light because the commission approved a similar deal with Mr Ho's daughter in March.

In that case, gaming heavyweight MGM teamed up with Pansy Ho.

Nevada's gambling laws are designed to stamp out licence holders who have „unsuitable“ business links that „reflect discredit or disrepute on the state“.

Before their decision approving the MGM link to Ms Ho, Nevada authorities spent two years trawling for any skeletons in her closet that could later return to haunt the Las Vegas casino industry.

They were concerned that Stanley Ho might influence his family's casino business affairs.

Hearings to inquire into Mr Ho have been told his casinos have been involved in money laundering, drug trafficking and prostitution.

Australian regulators have also examined Mr Packer's venture with Mr Ho and given them the seal of approval.

The two-year investigation, completed last year, took place in Western Australia and Victoria, where Mr Packer runs the Burswood and Crown casinos respectively.

The Melco-PBL joint venture had originally included Stanley Ho, but his 30 per cent holding was bought out by his son and Mr Packer two years ago, amid the state gaming investigations.

Stanley Ho was forced out of the consortium that won the concession for Crown Casino and was found „unsuitable“ to hold a casino licence by NSW authorities.

Last month Mr Packer and Lawrence Ho opened their joint venture in Macau. They are also building the USD 2 billion City of Dreams hotel and casino there.