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Putin Signs Off on Gambling Zones in Sochi and Crimea

By The Moscow Times

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President Vladimir Putin has signed a law paving the way for casinos to be built in recently annexed Crimea and the post-Olympic resort town Sochi.

The law, which was published Wednesday on the government's legislation portal, stipulates that casinos in Sochi can only be set up in Olympic facilities whose construction was paid for by private investors.

By contrast, the Crimean authorities can freely choose locations for the gambling zones on the peninsula.

The appearance of casinos in Crimea could inflate the new Russian republic's budget by 25 billion rubles ($718 million) annually, analysts have said.

In 2009, the government restricted gambling to four designated zones throughout Russia, but

only the Azov-City gambling complex on the border of the Krasnodar and Rostov regions has been completed. Gaming zones in the Kaliningrad and Primorye regions and the republic of Altai are still under construction.

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