

# Casino Gets Liquidated by Russian Gambling Reform

By [The Moscow Times](#)

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**The  Moscow Times**

New Russian legislation on gambling zones will force a major casino to close only five years after it opened, incurring billions of rubles in costs that will have to be reimbursed by Moscow, the Vedomosti newspaper reported.

Tenants of "Azov-City," a gambling zone in the Krasnodar region in southern Russia, have until April 1 to vacate the premises before the site's liquidation, according to a letter sent to them by the regional government, the paper said.

The closure is based on a law passed last year that forbids gambling zones from operating in the area outside of Sochi, which is also in the Krasnodar region. The law, created in an attempt to ensure that massive spending on Sochi's infrastructure for the 2014 Olympics did not go to waste, has yet to lead to any firm plans to build gambling facilities in Sochi.

Azov-City, one of the only gambling zone proposals out of many to win approval in Russia,

had no domestic competitors other than "Siberian Coin" in the Altai region, thousands of kilometers away.

According to the paper the Finance Ministry estimated that the government will have to return around 10 billion rubles (\$145 million) to investors for liquidating the zone, which began operations in 2010.

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