

SUMMARY OF TESTIMONY OF:
ROY JONES, JR.

The sanctioning organization is probably the major problem. You could legislate certain things basically requiring the organization to tell how they handle ratings, and you could also require financial disclosure of all aspects of the organization. However, the answer to all of this is to get a fair Board that will do the rankings (similar to College football or basketball) and to have a separate organization handle the sanctioning. The private sector should be able to do this. If there was something such as “the sense of Congress” requesting the private sector to do this, we think it can be accomplished.

The second problem that we see is the judging and the officiating and this goes to the State Boards that control boxing. The problem here is that the Executive Director of the State Board determines who the Judges will be and who the referee will be. If the Judges and referee don't please the Executive Director, they don't work. There could be legislation requiring each State to list the name and address of all officials and to provide a procedure on how the officials are selected and to provide a purpose is to keep the victim of a serious accident from receiving a tremendous amount of money and then being subjected to all kinds of pressure to invest or throw the money away. Similar legislation should be available to a professional boxer. We need to simply follow the provision for structured settlements for accident victims and this would allow the promoter to create an annuity (with U.S. Government securities) that would pay the boxer

a monthly amount over his lifetime. The law would prevent the boxer from encumbering

any future payment. In order to make this attractive to the promoter; you might give the promoter a little extra tax write-off as an incentive for creating one of these structured settlement annuities.

Respectfully Submitted,

Roy Jones, Jr.