

491—12.14(99F) Jackpot, credit, and ticket payouts.

12.14(1) Whenever a patron wins a jackpot or has accumulated credits not totally and automatically paid directly from a slot machine, a cashier shall prepare a slip.

12.14(2) Signatures attesting to the accuracy of the information contained on the slip shall be of the following personnel at the following times:

a. The original and duplicate slips:

(1) The cashier upon preparation of the slips.

(2) An employee authorized by the internal controls, after observing the winning symbols or credit meter lock-up on the slot machine, who shall transport the jackpot payment and the duplicate slip directly to the patron.

b. The duplicate slip:

(1) An employee authorized by the internal controls, other than the employees listed in 12.14(2)“*a.*,” after observing the payout.

(2) A supervisor after observing the symbols of the slot machine if the jackpot is in excess of \$10,000.

12.14(3) Upon meeting the signature requirements as described in paragraphs 12.14(2)“*a.*” and “*b.*,” the duplicate slip shall be deposited in a secured area controlled by the accounting department. The cashier shall maintain and control the original slip.

12.14(4) For a slot machine jackpot in excess of \$100,000, a facility shall notify a commission representative in accordance with the immediate notification process established by subrule 5.4(5).

12.14(5) If a facility proposes modifications to jackpot payment procedures, an approved internal control jackpot payout procedure that complies with the intent of this rule may be substituted.

12.14(6) Under this rule, unless otherwise subject to Iowa Code chapter 556, jackpots and accumulated credits paid by a slip that are unpaid or unclaimed at the close of a facility’s fiscal year shall be disallowed as a deduction from gross receipts for the calculation of adjusted gross revenue for the wagering tax. A facility shall make this adjustment to revenue within 90 days of the close of the facility’s fiscal year.

12.14(7) Payouts dispensed by a ticket issued directly from a slot machine must have a minimum redemption period of 90 days from the date of issue.

a. Notwithstanding 491—subrule 5.4(14), an issued ticket redeemed for cash or deposited in a slot machine for machine credits shall be retained for a minimum of 90 days from the redemption date. The ticket may be subsequently destroyed, if record of the transaction is retrievable by other means.

b. At the close of a facility’s fiscal year, tickets issued in previous fiscal years and tickets with expired redemption periods that remain outstanding and unredeemed are subject to the requirements of subrule 12.14(6).