

**481—103.13(99B) Bingo checking account.** A qualified organization shall maintain a separate bingo checking account established within one day of attaining \$10,000 and as provided in Iowa Code section 99B.21(4).

**103.13(1)** Bingo receipts shall be deposited as provided in Iowa Code section 99B.21(4). Interest earned on deposits in a bingo checking or savings account shall be treated the same as proceeds of bingo occasions. Limited funds as described in Iowa Code section 99B.21(4)“a”(1) shall not exceed \$7,500. Records shall be kept that identify this money.

**103.13(2)** Payments shall be paid from the bingo account in accordance with the requirements of Iowa Code section 99B.21. Wages shall not be paid by cash.

**103.13(3)** The bingo account shall be used for both of the following events:

*a.* One qualified organization satisfies the dedication requirement by donating funds to another organization over which the licensed organization has no control; or

*b.* A qualified organization licensee is satisfying the dedication requirement by spending funds to further the charitable, educational, religious, public, patriotic, or civic purposes of its own organization.

[ARC 9152C, IAB 4/30/25, effective 6/4/25]