

481—100.7(10A,99B) Records. Gambling records, maintained separately from all other records, shall be kept current. (See Table A¹)

100.7(1) A record of prizes awarded shall contain the following information:

a. Prizes of \$100 or less:

- (1) Date,
- (2) Number or name and description of game,
- (3) Value of each prize.

b. Prizes of more than \$100:

- (1) Date,
- (2) Name, address and social security number of each winner,
- (3) Value of prize,
- (4) Any amount withheld for state income tax (required of prizes of more than \$600),
- (5) Any amount withheld for federal income tax (deduction of 20 percent federal withholding taxes is required on cash prizes over \$1,000).

Records shall be maintained for three years for review by the department.

100.7(2) Records of expenses and dedicated and distributed money are required. A book may be maintained which contains both. If this method is chosen, expense information shall be separate and distinct from information about dedicated and distributed money. Each subject must be in a clearly labeled section.

a. The name, address, date, purpose and amount dedicated to another person or organization shall be available for review.

b. If dedicated funds are used by the licensee, the date, purpose and amount must be recorded.

c. Receipts used for expenses shall be recorded. The record must show:

- (1) The date,
- (2) The amount,
- (3) The purpose, and
- (4) To whom paid.

d. Invoices or bills for expenses must be maintained. Advertising copy and invoices must be retained for verification.

Records shall be maintained for three years for review by the department.

This rule is intended to implement Iowa Code sections 99B.2 and 422.16.

¹ See forms at end of Chapter 103