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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).