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NOTICE TO LICENSEES

Notice # 2016-80

Issuing Division: Audit

DATE: September 23, 2016
TO: All Nonrestricted Licensees and Interested Parties
FROM: Terry Johnson, Esq., Board Member
SUBJECT: **Live Entertainment Tax Interim Guidance**

On September 16, 2015, the Gaming Control Board issued Notice #2015-82 which offered guidance on Entertainment MICS and CPA/Internal Audit Procedures to be utilized for the remainder of 2015 and extending into 2016. The Notice recommends that, for a licensee having a business year ending in 2016, the annual procedures for entertainment be performed *after* the release of the revised programs and checklists to be used for live entertainment.

To date, the revised version of NAC 368A has not been formally adopted and approved. This has resulted in a delay in the commencement of the adoption process for revised Minimum Internal Controls ("MICS") for Entertainment and related revisions to CPA and Internal Audit programs and checklists.

Due to these circumstances, licensees with business years ending on December 31, 2016 are now advised to complete the annual CPA and Internal Audit procedures for 2016 using the existing Entertainment MICS (Version 7), and CPA/Internal Audit programs and checklists to the extent they are applicable under NRS 368A.

Please contact Audit Division Deputy Chief Joy English at (702) 486-2060 or via e-mail at jenglish@gcb.nv.gov if you have any questions.