

PROPOSED AMENDMENTS TO REGULATION 12.060

PURPOSE: In accordance with NRS 463.145, and NRS 463.150, to clarify that a licensee shall not redeem its chips or tokens if presented by a person who the licensee knows or reasonably should know did not obtain the chips or tokens directly and lawfully from the licensee's gaming establishment; and to take such additional action as may be necessary and proper to effectuate these stated purposes.

REGULATION 12

CHIPS AND TOKENS

(As Adopted January 21, 2021)

New
~~{Deleted}~~

12.060 Use of chips and tokens.

1. Chips and tokens are solely representatives of value which evidence a debt owed to their custodian by the licensee that issued them and are not the property of anyone other than that licensee.

2. A licensee that uses chips or tokens at its gaming establishment shall:

(a) Comply with all applicable statutes, regulations, and policies of Nevada and of the United States pertaining to chips or tokens;

(b) Issue chips and tokens only to patrons of its gaming establishment and only at their request;

(c) *Except as otherwise provided herein, ~~{P}~~* promptly redeem its own chips and tokens from its patrons by cash or check drawn on an account of the licensee;

(d) Post conspicuous signs at its establishment notifying patrons that federal law prohibits the use of the licensee's tokens, that state law prohibits the use of the licensee's chips, outside the establishment for

any monetary purpose whatever, and that the chips and tokens issued by the licensee are the property of the licensee, only; and

(e) Take reasonable steps, including examining chips and tokens and segregating those issued by other licensees to prevent the issuance to its patrons of chips and tokens issued by another licensee.

3. A licensee shall not accept chips or tokens as payment for any goods or services offered at the licensee's gaming establishment with the exception of the specific use for which the chips or tokens were issued, and shall not give chips or tokens as change in any other transaction.

4. A licensee shall not redeem its chips or tokens if presented by a person who the licensee knows or reasonably should know ~~is not a patron of its gaming establishment~~ did not obtain the chips or tokens directly and lawfully from the licensee's gaming establishment, except that a licensee shall promptly redeem its chips and tokens if presented by:

(a) Another licensee who represents that it redeemed the chips and tokens from its patrons or received them unknowingly, inadvertently, or unavoidably;

(b) An employee of the licensee who presents the chips and tokens in the normal course of employment; or

(c) A person engaged in the business of collecting from licensees chips and tokens issued by other licensees and presenting them to the issuing licensees for redemption.

5. A licensee may redeem its chips and tokens if presented by an agent of the Board in the performance of the agent's official duties or on behalf of another governmental agency.

6. A licensee shall not knowingly issue, use, permit the use of, or redeem chips or tokens issued by another licensee, except as follows:

(a) A licensee may redeem tokens issued by another licensee if:

(1) The tokens are presented by a patron for redemption to a cashier of the licensee's gaming establishment or, in the case of a location having slot machines operated by a licensed operator of a slot machine route, if a patron presents them to the operator's employee at the location; or

(2) The tokens are presented by a patron at a table game; and

(3) The licensee redeems the tokens with tokens of its own, separates and properly accounts for the redeemed tokens during the count performed pursuant to the licensee's system of internal control required by Regulation 6, and places the redeemed tokens in the table's drop box, if redeemed at a table game; and

(b) A licensee may redeem chips issued by another licensee if:

(1) The chips are presented by a patron for redemption at the cashier's cage of the licensee's gaming establishment;

(2) The chips are presented by a patron at a table game, and the licensee redeems the chips with chips of its own, places the redeemed chips in the table's drop box, and separates and properly accounts for the redeemed chips during the count performed pursuant to the licensee's system of internal control submitted pursuant to Regulation 6.050 or 6.060; or

(3) The chips are presented by a patron as payment on a race, pari-mutuel, or sports wager to a book located on the premises of the licensee which issued the chips; and

(c) An operator of a slot machine route or its employee may redeem tokens that are issued by the operator for use at another location.

7. Chips whose use is restricted to uses other than at table games or other than at specified table games may be redeemed by the issuing licensee at table games or non-specified table games if the chips are presented by a patron, and the licensee redeems the chips with chips issued for use at the game, places the redeemed chips in the table's drop box, and separates and properly accounts for the redeemed chips during

the count performed pursuant to the licensee's system of internal control required by Regulation 6.

8. Tokens may be used only at gaming establishments operated by persons holding nonrestricted gaming licenses, including restricted locations at which gaming devices are operated by licensed operators of slot machine routes.