

Adopted Amendments to Regulation 6.080

Purpose of Amendments: To adjust the annual gross gaming revenue thresholds applicable to audited and reviewed financial statements submitted by nonrestricted licensees, as required by NRS 463.159. These changes correspond to the percentage increase in the "Consumer Price Index" published by the United States Department of Labor for the preceding year.

Audited Financial Statements **(Draft 8/19/03)**

1. Unchanged.
2. Each nonrestricted licensee having gross revenue of [~~\$7,169,000~~] \$7,269,000 or more, or accepting [~~\$71,690,000~~] \$72,690,000 or more in wagers if the operation consists primarily of a race book or sports pool or both, during the 12 months ended December 31st each year, and each operator, shall engage an independent accountant licensed by the Nevada state board of accountancy who shall audit the licensee's financial statements in accordance with generally accepted auditing standards.
3. Each nonrestricted licensee having gross revenue of [~~\$3,259,000~~] \$3,305,000 or more but less than [~~\$7,169,000~~] \$7,269,000 or accepting [~~\$32,590,000~~] \$33,050,000 or more but less than [~~\$71,690,000~~] \$72,690,000 in wagers if the operation consists primarily of a race book or sports pool or both, during the 12 months ended December 31st each year, shall engage an independent accountant who shall review the financial statements in accordance with the statements on standards for accounting and review services or, if the chairman requires or the licensee engages him to do so, the independent accountant shall audit the financial statements in accordance with generally accepted auditing standards.
4. The chairman may require any nonrestricted licensee having gross revenue of less than [~~\$3,259,000~~] \$3,305,000 or accepting less than [~~\$32,590,000~~] \$33,050,000 in wagers if the operation consists primarily of a race book or sports pool or both, during the 12 months ended December 31st each year, to prepare financial statements covering all financial activities of the licensee's establishment for a business year and to engage an independent accountant, licensed by the Nevada state board of accountancy, to audit the financial statements in accordance with generally accepted auditing standards or to review the financial statements in accordance with standards for accounting and review services.
5. Unchanged.
6. Unchanged.
7. Unchanged.
8. Unchanged.
9. Unchanged.

(Effective 01/01/04)