



1 Case No. 20-01-RTR

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STATE OF NEVADA

5

BEFORE THE NEVADA GAMING COMMISSION

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In the Matter of:)

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CACTUS PETE'S, LLC,)
dba: CACTUS PETE'S RESORT CASINO)

STIPULATION FOR SETTLEMENT
AND ORDER

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Claim for Refund)

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The Claimant, CACTUS PETE'S, LLC, dba CACTUS PETE'S RESORT CASINO
(CACTUS PETE'S), and the NEVADA GAMING CONTROL BOARD (BOARD) hereby
stipulate and agree that the Claim for Refund in Case No. 20-01-RTR shall be settled on
the following terms:

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1. On or about October 27, 2020, CACTUS PETE'S filed with the Nevada Gaming
Commission a Claim for Refund for gross gaming revenue taxes based on over-reported
gaming revenue for March 2020 pursuant to Nevada Revised Statute (NRS) 463.387 and
Nevada Gaming Commission Regulation 6.180.

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2. The BOARD reviewed the Claim for Refund and confirmed that CACTUS
PETE'S over-reported gross gaming revenue during the relevant period. The result is an
over-payment of gaming revenue taxes for such period in the amount of \$55,014.95.

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3. The BOARD agrees to refund, and CACTUS PETE'S agrees to accept, as full
and final settlement of the Claim for Refund, in Case No. 20-01-RTR, FIFTY FIVE
THOUSAND FOURTEEN DOLLARS AND NINETY FIVE CENTS (\$55,014.95) plus
interest in the amount of \$980.24 through December 17, 2020, for a total of FIFTY FIVE
THOUSAND NINE HUNDRED NINETY FIVE AND NINETEEN CENTS (\$55,995.19),
with interest continuing to accrue at \$3.95 for each day thereafter that the claim remains
unpaid.

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1 4. This settlement is made for the purposes of avoiding litigation and economizing
2 resources and does not constitute an admission of liability on the part of the BOARD or
3 CACTUS PETE'S, nor shall it operate or be construed as any precedent for the validity or
4 invalidity of any legal position taken in this matter by either party. This settlement is
5 made exclusively between the BOARD and CACTUS PETE'S, and no licensee may rely
6 upon it for any purpose.

7 5. CACTUS PETE'S fully understands and voluntarily waives any right it may
8 have to a public hearing on the Claim for Refund, in Case No. 20-01-RTR, and its right to
9 pursue judicial review of the Claim for Refund in state district court or otherwise contest
10 this matter in any court of competent jurisdiction.

11 6. CACTUS PETE'S, for itself, its heirs, executors, administrators, successors, and
12 assigns, hereby releases, dismisses, and forever discharges the State of Nevada, the
13 Nevada Gaming Commission, the Nevada Gaming Control Board, the Nevada Attorney
14 General and each of their members, agents, and employees in their individual and
15 representative capacities from any and all manner of actions, causes of action, suits,
16 debts, judgments, executions, claims, and demands whatsoever known or unknown, in
17 law and equity, that CACTUS PETE'S ever had, now has, may have, or claims to have
18 against any and all of the persons or entities named in this paragraph arising out of, or
19 by reason of, this Claim for Refund, Case No. 20-01-RTR, or any other matter relating
20 thereto.

21 7. CACTUS PETE'S, for itself, its heirs, executors, administrators, successors, and
22 assigns, hereby indemnifies and holds harmless the State of Nevada, the Nevada Gaming
23 Commission, the Nevada Gaming Control Board, the Nevada Attorney General, and each
24 of their members, agents, and employees in their individual and representative capacities
25 against any and all claims, suits, actions, debts, damages, costs, charges, and expenses,
26 including court costs and attorney's fees, and against all liability, losses, and damages of
27 any nature whatsoever that the persons and entities named in this paragraph shall or
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1 may have at any time sustain or be put to by reason of this Claim for Refund, Case No.
2 20-01-RTR, or any other matter relating thereto.

3 8. CACTUS PETE'S enters into this Stipulation freely and voluntarily. CACTUS
4 PETE'S confirms that this settlement is not a result of force, threats, or any other type of
5 coercion or duress, but is the product of negotiations between representatives of CACTUS
6 PETE'S and the BOARD.

7 9. CACTUS PETE'S affirmatively represents that if CACTUS PETE'S, this
8 stipulation and order, and/or any amounts distributed under this stipulation and order
9 are subject to, or will become subject to, the jurisdiction of any bankruptcy court that the
10 bankruptcy court's approval is not necessary for this stipulation and order to become
11 effective or the bankruptcy court has already approved this stipulation and order.

12 CACTUS PETE'S further affirmatively represents that any amounts distributed under
13 this stipulation and order may be paid directly to CACTUS PETE'S, and CACTUS
14 PETE'S will distribute these amounts in accordance with any bankruptcy court order or
15 bankruptcy court approved bankruptcy plan directing how these amounts shall be
16 distributed.

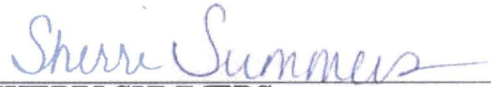
17 10. CACTUS PETE'S and the BOARD recognize and agree that the Nevada
18 Gaming Commission has the sole and absolute discretion to determine whether to accept
19 this Stipulation for Settlement. CACTUS PETE'S and the BOARD hereby waive any
20 right they may have to challenge the impartiality of the Nevada Gaming Commission to
21 hear and consider the facts and matters embraced in the Claim for Refund, Case No. 20-
22 01-RTR, in the event the Nevada Gaming Commission does not accept this Stipulation for
23 Settlement.

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1 11. This Stipulation for Settlement shall not become effective until such time as it
2 is approved by the Nevada Gaming Commission. Such approval shall not constitute an
3 admission of liability on the part of the Nevada Gaming Commission.

4 DATED this 14th day of December, 2020.

5 CACTUS PETE'S LLC
6 DBA: CACTUS PETE'S RESORT CASINO

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8 SHERRI SUMMERS
9 Vice President/General Manager

NEVADA GAMING CONTROL BOARD



J. BRIN GIBSON, Chairman


TERRY JOHNSON, Member


PHILIP KATSAROS, Member

Submitted by:

AARON FORD
Attorney General

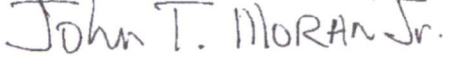
By: 
MICHAEL P. SOMPS
Senior Deputy Attorney General
Attorneys for Nevada Gaming Control Board

ORDER

IT IS SO ORDERED IN CASE NO. 20-01-RTR.

DATED this 17th day of December, 2020.

NEVADA GAMING COMMISSION


JOHN T. MORAN, Jr., Chairman