



JOE LOMBARDO
Governor

NEVADA GAMING CONTROL BOARD

1919 College Parkway, P.O. Box 8003, Carson City, Nevada 89702
7 State of Nevada Way, Las Vegas, Nevada 89119
3650 S. Pointe Circle, Suite 203, P.O. Box 31109, Laughlin, Nevada 89028
557 W. Silver Street, Suite 207, Elko, Nevada 89801
9790 Gateway Drive, Suite 100, Reno, Nevada 89521

KIRK D. HENDRICK, *Chairman*
DR. BRITTNE WATKINS, *Member*
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NOTICE TO LICENSEES

Notice #2024-93

Issuing Division: Audit

DATE: October 24, 2024

TO: All Group I and II Nonrestricted Licensees, CPA Firms and Interested Persons

FROM: Brittanie T. Watkins, Esq., PH.D., Board Member

SUBJECT: **Regulations 6.010 and 6.080 – Posting of Annual Threshold Amounts for Group I and II Nonrestricted Licensee Definitions and for Submission of Audited/Reviewed Financial Statements**

Pursuant to NRS 463.159(3) and Regulation 6.080(2), (3) and (4), the Board is required to adjust the annual threshold amounts used to determine which nonrestricted licensees are subject to audits of financial statements and which are subject to reviews of financial statements. Additionally, pursuant to Regulation 6.010(10), the Board is required to adjust the annual gross revenue threshold amounts defining Group I and Group II nonrestricted licensees. The annual threshold adjustments mentioned above must be posted on the Board's website no later than December 15th preceding the fiscal year for which such amounts shall be effective.

The threshold amounts indicated in the below table are for Regulations 6.010 and 6.080 and have been calculated based on a consumer price index ("CPI") adjustment of 3.8%. The revisions to Regulation 6.080 will be effective January 1, 2025. The changes to Regulation 6.010 will be effective July 1, 2025.

The below table is also available on the Board's website at <https://gaming.nv.gov/divisions/tax-license/license-fees/>.

Group I Licensee

Regulation	Effective Date	Amount for 12 months ended June 30th:
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6.010(8)(a)

Nonrestricted licensee having gross revenue of:

July 1, 2023	Annual gross revenue of \$7,391,000 or more
July 1, 2024	Annual gross revenue of \$8,019,000 or more
July 1, 2025	Annual gross revenue of \$8,324,000 or more

Nonrestricted licensee, whose operation consists primarily of a race book or sports pool or both:

July 1, 2023	Wagers of \$83,212,000 or more
July 1, 2024	Wagers of \$90,285,000 or more
July 1, 2025	Wagers of \$93,716,000 or more

Group II Licensee

Regulation	Effective Date	Amount for 12 months ended June 30th:
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6.010(9)

Nonrestricted licensee having gross revenue of:

July 1, 2023	Annual gross revenue less than \$7,391,000
July 1, 2024	Annual gross revenue less than \$8,019,000
July 1, 2025	Annual gross revenue less than \$8,324,000

Nonrestricted licensee, whose operation consists primarily of a race book or sports pool or both:

July 1, 2023	Wagers less than \$83,212,000
July 1, 2024	Wagers less than \$90,285,000
July 1, 2025	Wagers less than \$93,716,000

Require Submission of Audited Financial Statements for:

Regulation	Effective Date	Amount for 12 months ended December 31st:
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6.080(2)

Nonrestricted licensee having gross revenue of:

January 1, 2023	Annual gross revenue of \$14,782,000 or more
January 1, 2024	Annual gross revenue of \$16,038,000 or more
January 1, 2025	Annual gross revenue of \$16,647,000 or more

Nonrestricted licensee, whose operation consists primarily of a race book or sports pool or both:

January 1, 2023	Wagers of \$109,825,000 or more
January 1, 2024	Wagers of \$119,160,000 or more
January 1, 2025	Wagers of \$123,688,000 or more

Require Submission of Reviewed Financial Statements for:

Regulation	Effective Date	Amount for 12 months ended December 31st:
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6.080(3)

Nonrestricted licensee having gross revenue of:

January 1, 2023	Annual gross revenue more than \$7,391,000 but less than \$14,782,000
January 1, 2024	Annual gross revenue more than \$8,019,000 but less than \$16,038,000
January 1, 2025	Annual gross revenue more than \$8,324,000 but less than \$16,647,000

Nonrestricted licensee, whose operation consists primarily of a race book or sports pool or both:

January 1, 2023	Wagers amount more than \$49,936,000 but less than \$109,825,000
January 1, 2024	Wagers amount more than \$54,181,000 but less than \$119,160,000
January 1, 2025	Wagers amount more than \$56,240,000 but less than \$123,688,000

The Chair may Require the Submission of Audited or Reviewed Financial Statements:

Regulation	Effective Date	Amount for 12 months ended December 31st:
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6.080(4)

Nonrestricted licensee having gross revenue of:

January 1, 2023	Annual gross revenue of \$7,391,000 or less
January 1, 2024	Annual gross revenue of \$8,019,000 or less
January 1, 2025	Annual gross revenue of \$8,324,000 or less

Nonrestricted licensee, whose operation consists primarily of a race book or sports pool or both:

January 1, 2023	Wagers amount of \$49,936,000 or less
January 1, 2024	Wagers amount of \$54,181,000 or less
January 1, 2025	Wagers amount of \$56,240,000 or less