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National Archives and Records Administration issues decision on status of audited financial statements of Indian gaming operations

WASHINGTON, **April 16**, **2013** – The National Archives and Records Administration issued a decision on the status of audited financial statements of Indian gaming operations on Indian lands submitted pursuant to 25 CFR Part 571. The NARA determined the audits to be temporary records and not part of the permanent U.S. public record.

"We are pleased with NARA's decision to categorize audited financial statements of Indian gaming operations as temporary records," said Chairwoman Tracie Stevens. "This decision protects the proprietary financial and business records of tribes."

In 2010, while conducting tribal consultations pursuant to the National Indian Gaming Commission's ongoing regulatory review, the Commission was alerted to significant tribal concerns regarding the status of audited financial statements.

Since that time, the Commission has been working closely with the NARA to address tribes' concerns regarding the disposition of audited financial statements of Indian Gaming operations. As temporary records the audited financial statements will be retained by the NIGC for a period of seven years and three months.

"The correct classification of audited financial records has been an ongoing focus of this Commission since tribes brought it to our attention during consultations," said Associate Commissioner Daniel Little. "With input and assistance from tribes, we were able to present our case to the NARA for why the records should be treated as temporary."

Pursuant to its role as a regulatory agency, the NIGC receives audit reports, financial statements and management letters submitted yearly by gaming operations, which contain the results of audits conducted on Indian gaming operations. The Indian Gaming Regulatory Act requires the NIGC to treat such information as confidential.

The <u>National Indian Gaming Commission</u> is committed to the prompt and efficient regulation of the Indian gaming industry, which spans more than 420 gaming establishments, associated with nearly 240 tribes across 28 states. The Commission's dedication to compliance with the <u>Indian Gaming Regulatory Act ensures</u> the integrity of the \$27 billion Indian gaming industry. For more information, visit <u>www.nigc.gov.</u>

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