§ 543.6 Does this part apply to small and charitable gaming operations?

Comparison of July TGWG Submission to July 2010 Draft MICS

In 2010, the NIGC posted on its web-site draft Class II MICS. This document will compare the 2010 draft MICS to the TGWG MICS proposal.

Editing convention: The words in blue (underlined) and red (struck-through) are the additions and deletions made by the TGWG.

| July 2010 Draft MICS | TGWG Version |
|--|--|
| § 543.6 Does this part apply to small and | § 543.6 Does this part apply to small and |
| charitable gaming operations? | charitable gaming operations? |
| chan theore guinning oper anonsi | chun nuote gunning oper unonst |
| (a) Small gaming operations. This part does not | (a) Small Gaming Operations. This part does |
| apply to small gaming operations provided | not apply to small gaming operations provided |
| that: | that: |
| (1) The tribal gaming regulatory authority | (1) The tribal gaming regulatory TGRA |
| permits the operation to be exempt from this | permits the operation to be exempt from this |
| part; | part; |
| (2) The annual gross gaming revenue of the | (2) The annual gross gaming revenue of the |
| operation does not exceed \$3 million; and | operation does not exceed \$3 million; and |
| (3) The tribal gaming regulatory authority | (3) The-tribal gaming regulatory TGRA |
| develops and the operation complies with | develops and the operation complies with |
| alternate procedures that: | alternate procedures that: |
| (i) Protect the integrity of games offered; | (i) Protect the integrity of games offered; |
| (ii) Safeguard the assets used in connection | (ii) Safeguard the assets used in connection |
| with the operation; and | with the operation; and |
| (iii) Create, prepare and maintain records in | (iii) Create, prepare and maintain records in |
| accordance with Generally Accepted | accordance with Generally Accepted |
| Accounting Principles. | Accounting Principles. |
| (b) <i>Charitable gaming operations</i> . This part | (b) Charitable Gaming Operations. This part |
| does not apply to charitable gaming operations | does not apply to charitable gaming operations |
| provided that: | provided that: |
| (1) All proceeds are for the benefit of a charitable organization; | (1) All proceeds are for the benefit of a charitable organization; |
| (2) The tribal gaming regulatory authority | (2) The-tribal gaming regulatory TGRA |
| permits the charitable organization to be | permits the charitable organization to be |
| exempt from this part; | exempt from this part; |
| (3) The charitable gaming operation is operated | (3) The charitable gaming operation is operated |
| wholly by the charitable organization's agents; | wholly by the charitable organization's agents; |
| (4) The annual gross gaming revenue of the | (4) The annual gross gaming revenue of the |
| charitable operation does not exceed \$3 | charitable operation does not exceed \$3 |
| million; and | million; and |
| (5) The tribal gaming regulatory authority | (5) The tribal gaming regulatory TGRA |
| develops and the charitable gaming operation | develops and the charitable gaming operation |
| complies with alternate procedures that: | complies with alternate procedures that: |
| (i) Protect the integrity of the games offered; | (i) Protect the integrity of the games offered; |
| (ii) Safeguard the assets used in connection | (ii) Safeguard the assets used in connection |
| with the gaming operation; and | with the gaming operation; and |
| (iii) Create, prepare and maintain records in | (iii) Create, prepare and maintain records in |

§ 543.6 Does this part apply to small and charitable gaming operations?

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| accordance with Generally Accepted Accounting Principles. For more information please see www.fasb.gov or www.fasb.org. (c) Independent Operators. Nothing in this section exempts gaming operations conducted by independent operators for the benefit of a |
|---|
| charitable organization. |
| |

NIGC Comments to TGWG Proposed Regulation

Discussion of applicability of GASB (Governmental Accounting Standards Board) may be warranted. Also it should be fasb.org **not** fasb.gov.

TGWG Guidance

None