

Joint Press Release

Financial Crimes Enforcement Network
Internal Revenue Service
Nevada Gaming Control Board

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FinCEN and IRS to Provide Outreach Sessions for Nevada Casinos on Bank Secrecy Act Regulatory Requirements

The Financial Crimes Enforcement Network (FinCEN), the Internal Revenue Service (IRS), and the Nevada Gaming Control Board (NGCB) announced today that FinCEN and the IRS will offer a series of one-day Bank Secrecy Act (BSA) educational outreach sessions in March 2007. The outreach will be hosted by the NGCB at its public conference rooms in Las Vegas on March 12 – 16 and March 21, and in Carson City on March 19 – 20, from 8:30 a.m. until 5:00 p.m. each day. Topics to be discussed during each session will include: BSA regulatory requirements for casinos, civil enforcement actions, the BSA examination process, money laundering and casino criminal cases.

The outreach is being provided in light of the impending repeal of Nevada Gaming Commission Regulation 6A, on June 30, 2007. Effective July 1, 2007, Nevada casinos with gross annual gaming revenues of \$10 million or more and “table games statistical win” of \$2 million or more will become subject to all applicable BSA requirements, including the requirement to file FinCEN Form 103, Currency Transaction Report by Casinos (CTRC).

The sessions on March 12 – 16 and March 19 – 20 are primarily for casinos currently subject to Regulation 6A. The March 21 session in Las Vegas is reserved for casinos with annual gross gaming revenues between \$1 million and \$10 million. Subject to space limitations, the March 19 – 20 sessions in Carson City also will be open to these smaller casinos. The audience for all sessions will be limited to senior officials -- compliance officers, directors of cage operation, table games operation, internal audit, information technology, marketing, surveillance, and training, as well as in-house legal counsels.

“These educational outreach sessions will reinforce our message to Nevada casinos about the importance of having effective BSA anti-money laundering programs and complying with reporting and recordkeeping requirements,” said William F. Baity, Acting Director, FinCEN.

The NGCB will collect and coordinate the attendee list for each session. Questions regarding availability for any session should be directed to the NGCB’s Audit Division at (702) 486-2060 before February 28, 2007.

Questions regarding BSA requirements for casinos should be directed to FinCEN’s Regulatory Helpline at 1-800-949-2732.