

AGENDA
COLORADO LIMITED GAMING CONTROL COMMISSION

Meeting of June 20, 2024
Beginning at 9:15 a.m.
In Person & Cisco Webex

Division of Gaming
1707 Cole Blvd., Ste. 300
Lakewood, CO 80401

This will be a public meeting held in-person and virtually by the Colorado Limited Gaming Control Commission. We welcome you attend in-person or virtually. During the public comment portion of the meeting, if you are recognized to speak, please come up to the front table if attending in-person or turn on your video if attending virtually, state your name, and then address the Commission. Please keep your comments civil and limit your comments to three (3) minutes or less. Uncivil comments will not be recognized. The Commissioners may or may not respond to your comments during this meeting.

In addition to other matters that may properly be considered by the Colorado Limited Gaming Control Commission, the following items are scheduled for consideration and adoption on June 20, 2024. Times contained in the agenda are approximate.

PUBLIC SESSION

- I. Call to Order

EXECUTIVE SESSION

Review of confidential background licensing reports scheduled for consideration during the public session.

PUBLIC SESSION (reconvened)

- II. Introduction of New Commissioner
- III. Consideration of Licensing Actions

Limited Gaming Licenses

Sports Betting Licenses

First Vendor Minor Licenses for
AERO PAYMENTS, INC. d/b/a AeroPay
FOOTBALLCO US, INC.
Incentive Games (US) Ltd
Integrity Compliance 360 Inc.
PandaScore S.A.S.
Paymentech, LLC
Pro Traj Holdings LLC
Verified Global Trade Limited
VIMORO MEDIA INC.

Renewal of the Vendor Minor Licenses for
CX Management Services Inc d/b/a conduct
H5 Capital Denver, LLC
Moonshot Marketing LTD
NORTH STAR NETWORK LLC
Sportority Inc d/b/a MinuteMedia

- IV. Opportunity for Public to Address the Commission
- V. Consideration of Division Limited Gaming Financial Statements for April 2024
- VI. Consideration of Division Sports Betting Financial Statements for April 2024
- VII. Consideration of the Stipulation and Agreement in the Matter of PlayUp Interactive CO Inc.
- VIII. Consideration of Limited Gaming Rules 23 & 28
- IX. Consideration of Organizational Matters
- X. Opportunity for Industry Members to Address the Commission on Current Issues and Events
- XI. Adjournment

At the discretion of the Commission, any or all of the above matters may be continued for consideration or adoption at a different time, may be considered out of order, or may be considered at the next meeting of the Commission.

Public Session

Item III

Licensing Actions



June 11, 2024

CONSENT AGENDA

For the June 20, 2024, Colorado Limited Gaming Control Commission meeting

Dear Members of the Colorado Limited Gaming Control Commission,

The Division of Gaming submits this Consent Agenda for review and approval by the Colorado Limited Gaming Control Commission at its June 20th, 2024, meeting in accordance with Commission Policy 24-01 (approved March 29, 2024).

Under Commission Policy 24-01, the Commission may consider the listed matters as a group to be voted on and approved in mass upon a single motion. Upon a timely request, a Commissioner or the Director may remove any matter from the consent agenda for any reason. A request is timely if made prior to the vote on the consent agenda. If a matter is removed from this proposed consent agenda, then the Commission will consider and vote on the amended consent agenda before considering and voting on any removed matter(s) separately.

The Division proposes that the Commission approve the following new and renewal license applications for vendor minor sports betting licenses:

- *First Vendor Minor License for*
 - AERO PAYMENTS, INC. d/b/a AeroPay
 - FOOTBALLCO US, INC.
 - Incentive Games (US) Ltd
 - Integrity Compliance 360 Inc.
 - PandaScore S.A.S.
 - Paymentech, LLC
 - Pro Traj Holdings LLC
 - Verified Global Trade Limited
 - VIMORO MEDIA INC.

- *Renewal of the Vendor Minor License for*
 - CX Management Services Inc d/b/a conduit
 - H5 Capital Denver, LLC
 - Moonshot Marketing LTD
 - NORTH STAR NETWORK LLC
 - Sportority Inc dba MinuteMedia



COLORADO
Department of Revenue
Specialized Business Group—Gaming

1707 Cole Blvd., Suite 350
Lakewood, CO 80401

Respectfully,

A handwritten signature in black ink, appearing to read 'A. Hiserodt', is positioned below the word 'Respectfully,'.

Allen Hiserodt,
Deputy Director of Sports Betting,
Colorado Division of Gaming

Item V

Limited Gaming Financial Statements April 2024



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)**

FOR THE TEN (10) MONTHS ENDED

APRIL 30, 2024



COLORADO

Department of Revenue

Specialized Business Group—Gaming

1707 Cole Blvd., Suite 300
Lakewood, CO 80401

June 20, 2024

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 44-30-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for April 30, 2024 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

Vickie Floyd
Division Controller

**COLORADO DIVISION OF GAMING
FINANCIAL STATEMENTS
(UNAUDITED)**

DISTRIBUTION

Honorable Jared Polis	Governor
Representative Julie McCluskie	Speaker of the House of Representatives
Senator Stephen Fenberg	President of the Senate
Senator Paul Lundeen	Senate Minority Leader
Representative Rose Pugliese	House Minority Leader
Senator Rachel Zenzinger	Chair, Joint Budget Committee
Mr. Kevin Armstrong	Chair, Limited Gaming Control Commission
Mr. Shawn Coleman	Vice Chair, Limited Gaming Control Commission
Mr. John Tipton	Limited Gaming Control Commission
Mr. Kevin Hyland	Limited Gaming Control Commission
Ms. Heidi Humphreys	Executive Director, Department of Revenue
Mr. Michael Phibbs	Senior Director, Specialized Business Group, Department of Revenue
Mr. Christopher Schroder	Director, Division of Gaming
Mr. Scott Koehler	Accounting Director, Department of Revenue
Mr. Dustin Hoover	Deputy Budget Director, Department of Revenue
Mr. Bob Jaros	State Controller
Mr. Charles Scheibe	Chief Financial Officer, Department of the Treasury
Ms. Aly Jabrocki	State Archivist
Ms. Kerri Hunter	State Auditor
Ms. Amanda King	Joint Legislative Library
Mr. Adrian Leiter	Deputy Director for Budget, Governor's Office
Colorado State Publications Depository and Distribution Center	State of Colorado Library

**DIVISION OF GAMING
STATEMENT OF REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)**

TABLE OF CONTENTS

Comparative Tax Revenues	1
Comparative Balance Sheet	2
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	3
Budget Status	4

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
APRIL 30, 2024 AND 2023**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

The tax rates for period ending June 30, 2024 are:

- 3% on AGP from charitable gaming
- .25% on amounts up to \$2 million
- 2% on amounts over \$2 million and up to \$5 million
- 9% on amounts over \$5 million and up to \$8 million
- 11% on amounts over \$8 million and up to \$10 million
- 16% on amounts over \$10 million and up to \$13 million
- 20% on amounts over \$13 million

The tax rates for year ending June 30, 2024 are the same as they were for year ending June 30, 2023.

For Periods Beginning July 1, 2022 and 2023 through April 30, 2023 and 2024

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,012,177	\$ 1,814,579	\$ (197,598)	(9.82)%
\$2 - \$5 Million	\$ 29,222,770	\$ 8,490,718	\$ (20,732,052)	(70.94)%
\$5 - \$8 Million	\$ 26,656,271	\$ 58,422,363	\$ 31,766,092	119.17%
\$8 - \$13 Million	\$ 45,868,705	\$ 41,372,765	\$ (4,495,940)	(9.80)%
\$13+ Million	\$ 803,041,325	\$ 799,118,835	\$ (3,922,490)	(0.49)%
Total	<u>\$ 906,801,248</u>	<u>\$ 909,219,260</u>	<u>\$ 2,418,012</u>	<u>0.27%</u>

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 170,031	\$ 159,536	\$ (10,495)	(6.17)%
\$2 - \$5 Million	\$ 1,764,455	\$ 1,829,814	\$ 65,359	3.70%
\$5 - \$8 Million	\$ 6,269,064	\$ 6,608,013	\$ 338,949	5.41%
\$8 - \$13 Million	\$ 13,734,854	\$ 12,352,835	\$ (1,382,019)	(10.06)%
\$13+ Million	\$ 116,408,265	\$ 118,223,767	\$ 1,815,502	1.56%
Total	<u>\$ 138,346,669</u>	<u>\$ 139,173,965</u>	<u>\$ 827,296</u>	<u>0.60%</u>

Open Casinos Comparison			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	3	2	(1)
\$2 - \$5 Million	6	2	(4)
\$5 - \$8 Million	4	9	5
\$8 - \$13 Million	4	4	0
\$13+ Million	16	16	0
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
APRIL 30, 2024 AND 2023
(UNAUDITED)**

	FY 2024				FY 2023			
	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
ASSETS:								
Cash	\$ 170,456	\$ 1,106,495	\$ 115,515,743	\$ 116,792,694	\$ 96,405	\$ 955,410	\$ 114,342,188	\$ 115,394,003
Accounts Receivable								
Gaming Taxes	0	0	16,786,605	16,786,605	0	0	16,837,181	16,837,181
Fines Receivable	0	0	1,202	1,202	0	0	2,659	2,659
Miscellaneous	0	0	3,534	3,534	0	0	7,083	7,083
Net Accounts Receivable	0	0	16,791,341	16,791,341	0	0	16,846,923	16,846,923
Prepaid Expenses	0	0	58,079	58,079	0	0	62,307	62,307
Total Current Assets	170,456	1,106,495	132,365,163	133,642,114	96,405	955,410	131,251,418	132,303,233
TOTAL ASSETS	\$ 170,456	\$ 1,106,495	\$ 132,365,163	\$ 133,642,114	\$ 96,405	\$ 955,410	\$ 131,251,418	\$ 132,303,233
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 2,882	\$ 46,881	\$ 49,763	\$ 0	\$ 0	\$ 78,248	\$ 78,248
Wages & Salaries Payable	0	0	88,232	88,232	0	0	39,202	39,202
Due to Other State Agencies	0	0	707,302	707,302	0	0	617,021	617,021
Background and Other Deposits	0	0	340,986	340,986	0	0	278,499	278,499
Unearned Revenue	0	0	311,891	311,891	0	0	290,451	290,451
Total Liabilities	0	2,882	1,495,292	1,498,174	0	0	1,303,421	1,303,421
FUND BALANCE:								
Restricted	0	0	64,145,555	64,145,555	0	0	63,719,995	63,719,995
Committed	0	0	64,145,555	64,145,555	0	0	63,719,994	63,719,994
Restricted for:								
Required Reserve	0	0	2,520,682	2,520,682	0	0	2,445,701	2,445,701
Extended Gaming Recipients	170,456	0	0	170,456	96,405	0	0	96,405
Responsible Gaming	0	1,103,613	0	1,103,613	0	955,410	0	955,410
Nonspendable:								
Prepays	0	0	58,079	58,079	0	0	62,307	62,307
Total Fund Balance	170,456	1,103,613	130,869,871	132,143,940	96,405	955,410	129,947,997	130,999,812
TOTAL LIABILITIES AND FUND BALANCE	\$ 170,456	\$ 1,106,495	\$ 132,365,163	\$ 133,642,114	\$ 96,405	\$ 955,410	\$ 131,251,418	\$ 132,303,233

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
TEN MONTHS ENDED APRIL 30, 2024 AND 2023**

	FY 2024				FY 2023			
	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:								
Gaming Taxes	\$ 0	\$ 0	\$ 139,180,982	\$ 139,180,982	\$ 0	\$ 0	\$ 138,346,693	\$ 138,346,693
License and Application Fees	0	0	640,392	640,392	0	0	583,740	583,740
Background Investigations	0	0	163,927	163,927	0	0	92,210	92,210
Fines	0	0	2,352	2,352	0	0	4,788	4,788
Interest Income	170,456	71,051	2,219,097	2,460,604	96,405	46,210	1,499,000	1,641,615
Other Revenue	0	0	10,075	10,075	0	0	685	685
TOTAL REVENUES	170,456	71,051	142,216,825	142,458,332	96,405	46,210	140,527,116	140,669,731
OTHER FINANCING SOURCES / USES:								
Transfer from Hold Harmless Fund	0	489,554	0	489,554	0	0	0	0
Insurance Recoveries	0	0	10,919	10,919	0	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES	170,456	560,605	142,227,744	142,958,805	96,405	46,210	140,527,116	140,669,731
EXPENDITURES:								
Salaries and Benefits	0	41,986	7,505,046	7,547,032	0	18,835	7,282,490	7,301,325
Annual and Sick Leave Payouts	0	0	53,120	53,120	0	0	41,393	41,393
Professional Services	0	0	149,515	149,515	0	0	147,838	147,838
Travel	0	1,091	30,452	31,543	0	0	71,459	71,459
Automobiles	0	0	161,811	161,811	0	0	175,119	175,119
Printing	0	755	14,394	15,149	0	0	15,629	15,629
Police Supplies	0	0	32,392	32,392	0	0	42,818	42,818
Computer Services & Name Searches	0	0	78,458	78,458	0	0	67,885	67,885
Materials, Supplies, and Services	0	3,132	277,795	280,927	0	0	300,119	300,119
Postage	0	12	2,826	2,838	0	0	1,952	1,952
Telephone	0	183	66,864	67,047	0	0	65,971	65,971
Utilities	0	0	22,714	22,714	0	0	27,274	27,274
Other Operating Expenditures	0	20	77,121	77,141	0	0	108,317	108,317
Leased Space	0	0	106,138	106,138	0	0	119,418	119,418
Capital Outlay	0	0	10,180	10,180	0	0	14,478	14,478
Grants to Nongovernmental Organizations	0	1,960,471	0	1,960,471	0	1,571,965	0	1,571,965
EXPENDITURES - SUBTOTAL	0	2,007,650	8,588,826	10,596,476	0	1,590,800	8,482,160	10,072,960
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	205,386	205,386	0	0	234,892	234,892
Colorado State Patrol	0	0	3,407,437	3,407,437	0	0	3,003,262	3,003,262
State Auditors	0	0	13,200	13,200	0	0	10,405	10,405
Indirect Costs - Department of Revenue	0	0	1,038,588	1,038,588	0	0	971,249	971,249
Colorado Department of Law	0	0	206,938	206,938	0	0	192,988	192,988
OIT Purchased Services	0	0	357,644	357,644	0	0	124,890	124,890
TOTAL STATE AGENCY SERVICES	0	0	5,229,193	5,229,193	0	0	4,537,686	4,537,686
Background Expenditures	0	0	60,536	60,536	0	0	4,974	4,974
TOTAL EXPENDITURES	0	2,007,650	13,878,555	15,886,205	0	1,590,800	13,024,820	14,615,620
Excess of Revenues Over Expenditures	170,456	(1,447,045)	128,349,189	127,072,600	96,405	(1,544,590)	127,502,296	126,054,111
FY23 & FY22 Extended Gaming Distr.	(44,135,150)	0	0	(44,135,150)	(46,823,932)	0	0	(46,823,932)
FUND BALANCE AT JULY 1, 2023 & 2022	44,135,150	2,550,658	2,520,682	49,206,490	46,823,932	2,500,000	2,445,701	51,769,633
TOTAL FUND BAL. APRIL 30, 2024 & 2023	\$ 170,456	\$ 1,103,613	\$ 130,869,871	\$ 132,143,940	\$ 96,405	\$ 955,410	\$ 129,947,997	\$ 130,999,812

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2024
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 176,107,387	\$ 0	\$ 176,107,387	\$ 140,209,881	\$ 139,180,982	\$ (36,926,405)	79.03%
License and Application Fees	708,150	0	708,150	590,125	640,392	(67,758)	90.43%
Background Investigations	164,551	0	164,551	137,126	163,927	(624)	99.62%
Fines and Fees	0	0	0	0	2,352	2,352	100.00%
Interest Revenue	1,214,507	0	1,214,507	1,012,089	2,219,097	1,004,590	182.72%
Other Revenue	0	0	0	0	10,075	10,075	100.00%
TOTAL REVENUES	178,194,595	0	178,194,595	148,495,496 ^^	142,216,825	(35,977,770)	79.81%
OTHER FINANCING SOURCES / USES:							
Insurance Recoveries	0	0	0	0	10,919	10,919	100.00%
TOTAL REVENUES & OTHER FIN. SOURCES	178,194,595	0	178,194,595	148,495,496	142,227,744	(35,966,851)	79.82%
EXPENDITURES:							
Personal Services	10,585,076	187,543	10,772,619	8,977,182	7,698,099	(3,074,520)	71.46%
Operating Expenditures	781,525	0	781,525	651,269	400,942	(380,583)	51.30%
Workers Compensation	24,802	2,536	27,338	22,782	22,782	(4,556)	83.33%
Risk Management	37,185	3,803	40,988	34,157	34,157	(6,831)	83.33%
Licensure Activities	126,998	0	126,998	105,832	84,560	(42,438)	66.58%
Leased Space	155,000	163,873	318,873	265,728	106,138	(212,735)	33.29%
Vehicle Lease Payments - Fixed	162,350	(23,849)	138,501	115,418	93,099	(45,402)	67.22%
Vehicle Lease Payments - Variable	84,000	(16,800)	67,200	56,000	67,200	0	100.00%
Utilities	28,925	0	28,925	24,104	22,714	(6,211)	78.53%
Legal Services	266,191	(17,865)	248,326	206,938	206,938	(41,388)	83.33%
CORE Operations	40,946	4,188	45,134	37,612	37,612	(7,522)	83.33%
Payments to Office of Information Technology	559,130	(12,971)	546,159	455,133	357,644	(188,515)	65.48%
IT Division - MIPC Phones & ISD	51,269	1,619	52,888	44,073	34,723	(18,165)	65.65%
IT Accessibility	60,361	(60,361)	0	0	0	0	0.00%
Indirect Costs - Department of Revenue	1,216,306	30,000	1,246,306	1,038,588	1,038,588	(207,718)	83.33%
State Agency Services	4,520,115	0	4,520,115	3,766,763	3,612,823	(907,292)	79.93%
Division Expenditures	18,700,179	261,716	18,961,895	15,801,579	13,818,019	(5,143,876)	72.87%
Background Expenditures	68,383	700,000	768,383	640,319	60,536	(707,847)	7.88%
TOTAL EXPENDITURES	18,768,562	961,716	19,730,278	16,441,898 ^^	13,878,555	(5,851,723)	70.34%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 159,426,033	N/A	\$ 158,464,317	\$ 132,053,598	\$ 128,349,189	\$ (30,115,128)	81.00%

* Represents original information given to the Commission in April 2023.

The percent of the fiscal year elapsed through April 30, 2024 is 83.3%.

** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 1.8%, which was then applied to the existing casinos' graduated tax tiers. The \$140,209,881 is this tax projection through April, which is \$1,028,899 more than the actual taxes collected for the same period.

^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.



COLORADO
Department of Revenue

Specialized Business Group—Gaming
1707 Cole Blvd., Suite 300
Lakewood, CO 80401

Memo

To: Colorado Limited Gaming Control Commission
From: Vickie Floyd, Gaming Controller
Cc: Chris Schroder
Date: June 20, 2024
Re: April 2024 Gaming Fund Financial Statement Presentation

Following are highlights from the Gaming Fund financial statements ending April 30, 2024.

Statement of Revenues, Expenditures, and Changes in Fund Balance

Gaming tax revenues have increased by \$834,289 or 1% over last year. Total Revenues for the Limited Gaming Fund as of April 30 were \$142,216,825, also a 1% increase compared to April 2023.

Total expenditures for the period ending April 2024 were approximately \$13.9 million. This represents a 6.6% increase over last year. A large reason for the increase is in the OIT Purchased Services line, which increased by \$232,754 over last year. This was expected, as the appropriation is \$396,290 higher than it was in fiscal year 2023 when we had a large credit. Another reason for the increase is in the Colorado State Patrol line, which increased by \$404,175 or 13% over last year. This was also expected because their fiscal year 2024 agreement is \$495,201 more than it was in fiscal year 2023.

The excess of total revenues over expenditures was \$128,349,189. This is a 1% increase over last year and represents the amount we could distribute as of April 30.

Statement of Budget to Actual

Total revenues collected through April 30, 2024 were 80% of budgeted. Total expenditures were 70% of budgeted, which is below the 83% of the fiscal year that has elapsed. You may have noticed the Vehicle Lease Payments – Variable line shows 100% expended. There is no need to be concerned. We pay for any costs over the budgeted amount out of the operating appropriation line. Finally, the excess of revenues over expenditures was 81% of budgeted.

Please feel free to contact me if you have any questions on the Gaming Fund financial statements.

Item VI

Sports Betting
Financial
Statements April
2024



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES**

(UNAUDITED)

FOR THE TEN (10) MONTHS ENDED

APRIL 30, 2024

**DIVISION OF GAMING
STATEMENT OF REVENUES
SPORTS BETTING TAXES, AND
EXPENDITURES
(UNAUDITED)**

TABLE OF CONTENTS

Comparative Balance Sheet	1
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	2
Budget Status	3

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED BALANCE SHEETS
APRIL 30, 2024 AND 2023
(UNAUDITED)

	FY 2024			FY 2023		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 2,383,790	\$ 24,097,799	\$ 26,481,589	\$ 1,263,648	\$ 21,163,884	\$ 22,427,532
Accounts Receivable						
Sports Betting Taxes	0	1,912,074	1,912,074	0	2,608,434	2,608,434
Fines Receivable	0	391	391	0	84	84
Miscellaneous	0	350	350	0	1,075	1,075
Net Accounts Receivable	0	1,912,815	1,912,815	0	2,609,593	2,609,593
Prepaid Expenses	0	15,154	15,154	0	16,439	16,439
Total Current Assets	2,383,790	26,025,768	28,409,558	1,263,648	23,789,916	25,053,564
TOTAL ASSETS	\$ 2,383,790	\$ 26,025,768	\$ 28,409,558	\$ 1,263,648	\$ 23,789,916	\$ 25,053,564
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 17,519	\$ 17,519	\$ 0	\$ 22,087	\$ 22,087
Wages & Salaries Payable	0	59,402	59,402	0	25,188	25,188
Due to Other State Agencies	0	6,009	6,009	0	31,496	31,496
Background Deposits	0	437,648	437,648	0	474,143	474,143
Unearned Revenue	0	69,495	69,495	0	57,105	57,105
Total Liabilities	0	590,073	590,073	0	610,019	610,019
FUND BALANCE:						
Restricted	0	25,404,185	25,404,185	0	23,145,981	23,145,981
Restricted for:						
Reserve	0	16,356	16,356	0	17,477	17,477
Hold-Harmless Recipients	2,383,790	0	2,383,790	1,263,648	0	1,263,648
Nonspendable:						
Prepays	0	15,154	15,154	0	16,439	16,439
Total Fund Balance	2,383,790	25,435,695	27,819,485	1,263,648	23,179,897	24,443,545
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,383,790	\$ 26,025,768	\$ 28,409,558	\$ 1,263,648	\$ 23,789,916	\$ 25,053,564

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TEN MONTHS ENDED APRIL 30, 2024 AND 2023
(UNAUDITED)

	FY 2024			FY 2023		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 25,417,153	\$ 25,417,153	\$ 0	\$ 22,954,546	\$ 22,954,546
License and Application Fees	0	166,741	166,741	0	149,747	149,747
Sports Betting Operations Fees	0	2,024,100	2,024,100	0	1,985,500	1,985,500
Background Investigations	0	133,301	133,301	0	82,334	82,334
Fines	0	168	168	0	205,252	205,252
Interest Income	65,454	590,553	656,007	23,756	301,581	325,337
Other Revenue	0	1,085	1,085	0	285	285
TOTAL REVENUES	65,454	28,333,101	28,398,555	23,756	25,679,245	25,703,001
EXPENDITURES:						
Salaries and Benefits	0	2,308,183	2,308,183	0	1,922,133	1,922,133
Annual and Sick Leave Payouts	0	48,003	48,003	0	631	631
Professional Services	0	81,422	81,422	0	166,580	166,580
Travel	0	10,500	10,500	0	17,122	17,122
Automobiles	0	15,080	15,080	0	21,099	21,099
Printing	0	3,290	3,290	0	1,970	1,970
Police Supplies	0	652	652	0	6,642	6,642
Computer Services & Name Searches	0	13,801	13,801	0	23,829	23,829
Materials, Supplies, and Services	0	53,924	53,924	0	67,837	67,837
Postage	0	58	58	0	225	225
Telephone	0	11,601	11,601	0	11,281	11,281
Other Operating Expenditures	0	20,346	20,346	0	26,022	26,022
Leased Space	0	26,898	26,898	0	29,854	29,854
EXPENDITURES - SUBTOTAL	0	2,593,758	2,593,758	0	2,295,225	2,295,225
STATE AGENCY SERVICES						
State Auditors	0	13,200	13,200	0	10,405	10,405
Indirect Costs - Department of Revenue	0	130,050	130,050	0	104,447	104,447
Colorado Department of Law	0	105,178	105,178	0	68,099	68,099
OIT Purchased Services	0	50,383	50,383	0	36,650	36,650
TOTAL STATE AGENCY SERVICES	0	298,811	298,811	0	219,601	219,601
Background Expenditures	0	21,193	21,193	0	1,999	1,999
TOTAL EXPENDITURES	0	2,913,762	2,913,762	0	2,516,825	2,516,825
EXCESS OF REVENUES OVER EXPENDITURES	65,454	25,419,339	25,484,793	23,756	23,162,420	23,186,176
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(23,900,959)	(23,900,959)	0	(11,489,790)	(11,489,790)
Transfer to Hold-Harmless Fund	0	(1,536,814)	(1,536,814)	0	(746,727)	(746,727)
Transfer from Sports Betting Fund	1,536,814	0	1,536,814	746,727	0	746,727
Transfer to Responsible Gaming Grant Fund	(489,554)	0	(489,554)	0	0	0
FUND BALANCE AT JULY 1, 2023 & 2022	1,271,076	25,454,129	26,725,205	493,165	12,253,994	12,747,159
TOTAL FUND BAL. APRIL 30, 2024 & 2023	\$ 2,383,790	\$ 25,435,695	\$ 27,819,485	\$ 1,263,648	\$ 23,179,897	\$ 24,443,545

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2024
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 22,446,763	\$ 0	\$ 22,446,763	\$ 18,705,636	\$ 25,417,153	\$ 2,970,390	113.23%
License and Application Fees	168,358	0	168,358	140,298	166,741	(1,617)	99.04%
Sports Betting Operations Fees	2,786,422	0	2,786,422	2,322,018	2,024,100	(762,322)	72.64%
Background Investigations	121,927	0	121,927	101,606	133,301	11,374	109.33%
Fines and Fees	0	0	0	0	168	168	100.00%
Interest Revenue	176,305	0	176,305	146,921	590,553	414,248	334.96%
Other Revenue	0	0	0	0	1,085	1,085	100.00%
TOTAL REVENUES	25,699,775	0	25,699,775	21,416,479	28,333,101	2,633,326	110.25%
EXPENDITURES:							
Personal Services	3,685,483	105,127	3,790,610	3,158,841	2,444,400	(1,346,210)	64.49%
Operating Expenditures	175,038	0	175,038	145,865	80,166	(94,872)	45.80%
Workers Compensation	6,200	1,489	7,689	6,408	6,408	(1,281)	83.34%
Risk Management	9,296	2,232	11,528	9,607	9,607	(1,921)	83.34%
Licensure Activities	37,701	0	37,701	31,418	13,820	(23,881)	36.66%
Leased Space	39,000	18,156	57,156	47,630	26,898	(30,258)	47.06%
Vehicle Lease Payments - Fixed	15,046	10,136	25,182	20,985	11,362	(13,820)	45.12%
Vehicle Lease Payments - Variable	22,000	(5,200)	16,800	14,000	3,719	(13,081)	22.14%
Legal Services	75,741	50,473	126,214	105,178	105,178	(21,036)	83.33%
CORE Operations	10,236	2,458	12,694	10,578	10,578	(2,116)	83.33%
Payments to Office of Information Technology	186,377	(112,268)	74,109	61,758	50,383	(23,726)	67.98%
IT Accessibility	15,090	(15,090)	0	0	0	0	N/A
Indirect Costs - Department of Revenue	156,060	8,000	164,060	136,717	130,050	(34,010)	79.27%
Division Expenditures	4,433,268	65,513	4,498,781	3,748,985	2,892,569	(1,606,212)	64.30%
Non Personal Services Background Expenditures	56,551	50,000	106,551	88,792	21,193	(85,358)	19.89%
TOTAL EXPENDITURES	4,489,819	115,513	4,605,332	3,837,777	2,913,762	(1,691,570)	63.27%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 21,209,956	N/A	\$ 21,094,443	\$ 17,578,702	\$ 25,419,339	\$ 4,324,896	120.50%

* Represents original information given to the Commission in April of 2023.

The percent of the fiscal year elapsed through April 30, 2024 is 83.3%.

** Amount includes Long Bill items and Supplemental Appropriations.



COLORADO
Department of Revenue

Specialized Business Group—Gaming
1707 Cole Blvd., Suite 300
Lakewood, CO 80401

Memo

To: Colorado Limited Gaming Control Commission
From: Ryan Golden, Deputy Gaming Controller
Cc: Christopher Schroder
Date: June 20, 2024
Re: April 2024 Sports Betting Fund Financial Statements

Following are highlights from the Sports Betting Fund financial statements ending April 30, 2024.

Statement of Revenues, Expenditures, and Changes in Fund Balance

Current fiscal year Sports Betting Tax revenue was \$25,417,153 which is an increase of \$2,462,607 or 11% over the prior fiscal year. Current fiscal year interest revenue was \$590,553, which is an increase of \$288,972, or about 96%, over the prior fiscal year.

Total Sports Betting Fund revenues through April 2024 increased by \$2,653,856 or 10% over April 2023.

Total Sports Betting Fund expenditures through April 2024 were \$2,913,762 which is an increase of 16% over April 2024. The increase is due primarily to the increase of \$386,050 in salaries and benefits.

Statement of Budget to Actual

Total revenues collected through April 2024 were about 110% of budgeted. Total expenditures were about 63% of budgeted, which is below the 83% of the fiscal year that has elapsed. Excess of revenues over expenditures was 121% of budgeted.

Please feel free to contact me if you have any questions on the Sports Betting Fund financial statements.

Item VII

Stipulation and
Agreement for PlayUp
Interactive CO Inc.

BEFORE THE LIMITED GAMING CONTROL COMMISSION
STATE OF COLORADO

Case Report No. DOG23002150

STIPULATION AND AGREEMENT

IN THE MATTER OF:

PlayUp Interactive CO Inc. d/b/a PlayUp
Temporary Internet Sports Betting Operator License No. 94560453,

Respondent.

The Colorado Division of Gaming (the “Division”) and PlayUp Interactive CO Inc. d/b/a PlayUp, Temporary Internet Sports Betting Operator License No. 94560453 (“Respondent”)¹, hereby stipulate and agree as follows:

1. Respondent has been the subject of a Division investigation concerning allegations that Respondent, as identified through the acts of certain employees, failed to observe and comply with the provisions of Colorado Limited Gaming Act sections 44-30-503, 44-30-524, and 44-30-1503, C.R.S.; Colorado Sports Betting Regulations, 1 C.C.R. 207-2, specifically Rules 4.1(2) and 7.11(11); and certain other provisions of law referenced in this Stipulation and Agreement.

IT IS ALLEGED THAT:

- A. Respondent holds Temporary Colorado Internet Sports Betting Operator License 94560453. Respondent’s Master license partner is Gemini Gaming d/b/a Bull Durham Saloon & Casino, Master Sports License 56094366 (“Bull Durham”).

¹ All references to “Respondent” in the Factual Allegations and the Notice of Charges includes PlayUp Interactive CO Inc. d/b/a PlayUp, Temporary Internet Sports Betting Operator License No. 94560453, PlayUp’s directors, its operators, its representatives, its managers, its employees, and its agents. Respondent’s 2020 license was granted to PlayUp Interactive Inc. Respondent’s 2022 reissuance was granted to PlayUp Interactive CO Inc. d/b/a PlayUp.

Late Remittance of June 2022 Taxes

- B. Pursuant to section 44-30-524, C.R.S., any license granted pursuant to the Limited Gaming Act (Article 30 of Title 44, C.R.S.) may be suspended or revoked for any cause which would have prevented its issuance or for any violation by the licensee of this article or any rule or regulation promulgated by Commission. Under the Sports Betting Rule 4.1(2), 1 C.C.R. 207-2, sports betting operators must remit their sports betting tax return and payment shall be made no later than the 15th day of the month succeeding the calendar month in which the net sports betting proceeds were received by the licensee or the due date if later in accordance with section 39-21-119(3), C.R.S. (1994). Rule 4.1(2), 1 C.C.R. 207-2

In July 2022, sports betting operators were required to remit all taxes for the month of June 2022 no later than July 15, 2022. On July 18, 2022, a Division audit employee determined Respondent's account had an unpaid amount for the month of June 2022. On July 19, 2022, the Division audit employee determined Respondent's account had an unpaid amount for the month of June 2022.

On July 19, 2022, the Division sent an email to Respondent's Accounting and Finance personnel advising that Respondent must submit its taxes for the month of June 2022 by July 19, 2022, end of business or administrative action would be taken. Respondent failed to submit its taxes for the month of June 2022 by July 19, 2022, end of business.

On July 20, 2022, the Division sent a Warning Letter to Respondent for failing to submit its taxes for the month of June 2022 by July 19, 2022, end of business. Respondent submitted its June 2022 tax payment on July 20, 2022, at 8 PM MDT.

Respondent's submission of its June 2022 taxes on July 20, 2022, at 8 PM MDT, was delivered after the original deadline of July 15, 2022, end of business, and the extended deadline of July 19, 2022, end of business.

By Respondent failing to remit its sports betting tax payment by the 15th day of July 2022, Respondent violated Sports Betting Rule 4.1(2), 1 C.C.R. 207-2. By Respondent failing to remit sports betting tax payment by the end of the business day on July 19, 2022, Respondent violated Sports Betting Rule 4.1(2), 1 C.C.R. 207-2.

Failure to Remit Money Owed

- C. Under the Limited Gaming Act, a sports betting license may be suspended or revoked where the licensee had a delinquency in remitting money rightfully owed to players, contractors, or others involved in sports betting. § 44-30-1503(2)(b)(I), C.R.S.

Failure to Remit Money Owed to Master Licensee

- D. On January 1, 2023, a Division investigator reached out to the Master license partner for Respondent, Bull Durham. A representative of Bull Durham stated Respondent was responsible for remitting monthly payments to Bull Durham. The representative of Bull Durham stated Respondent has been past due in its mandatory payments to Bull Durham since November 2022. On February 1, 2023, Bull Durham issued a Notice of Default to Respondent.

On November 27, 2023, Bull Durham issued a Notice of Termination to Respondent. In the Notice of Termination, Bull Durham Saloon & Casino states: “PlayUP, and PlayUp CO were served with a Notice of Default on or about February 1, 2023 as a result of their failure to pay monthly minimum annual royalties pursuant to Section 6.2.2 of the Agreement. That failure has not been cured as of this date.”

Respondent failed to remit owed money to Bull Durham Saloon & Casino for the months of November and December, 2022; and January, February, March, April, May, June, July, August, September, October, and November, 2023. Bull Durham Saloon & Casino was rightfully owed money for the months of November and December, 2022; and January, February, March, April, May, June, July, August, September, October, and November, 2023.

By failing to remit money rightfully owed to Bull Durham Saloon & Casino for the months of November and December, 2022; and January, February, March, April, May, June, July, August, September, October, and November, 2023, Respondent committed thirteen (13) violations (counts) of section 44-30-1503(2)(b)(I), C.R.S.

Failure to Remit Money Owed to Patron A

- E. As of February 15, 2023, Patron A had funds in his account with Respondent amounting to at least \$11,902.68. As of February 15, 2023, Respondent rightfully owed at least \$11,902.68 to Patron A. On or about February 15, 2023, Patron A was unable to withdraw funds owed from

Respondent in the amount of \$11,902.68.

On or about March 15, 2023, Patron A filed a complaint with the Division, asserting that Patron B was unable to withdraw funds owed from Respondent in the amount of \$11,902.68. On March 15, 2023, a Division investigator emailed Respondent, informing Respondent of the complaint and requesting information on how the complaint may be resolved. Between March 15, 2023, and June 7, 2023, the Division and Respondent corresponded regarding Patron A's complaint.

On May 1, 2023, Respondent informed the Division that Patron A would be able to withdraw his money from the account. On May 9, 2023, Patron A reported that he could not withdraw money from his account with Respondent. In May 2023, Respondent informed the Division that Respondent would withdraw the funds and mail Patron A a check. As of July 25, 2023, Patron A had not received the owed funds.

As of November 5, 2023, Respondent had remitted the owed funds to Patron A.

By failing to money rightfully owed to Patron A in the months of February, March, April, May, June, and July 2023, Respondent committed six (6) violations of section 44-30-1503(2)(b)(I), C.R.S.

Intentional Refusal to Pay Cash Winnings

- F. Under Sports Betting Rule 7.11(11), 1 C.C.R. 207-2, a Sports Betting Operator must honor such patron request to withdraw funds within five (5) business days of the request, unless the Sports Betting Operator believes in good faith that the patron engaged in either fraudulent conduct or other conduct that would put the Sports Betting Operator in violation of the law. In such cases, the Sports Betting Operator shall: (i) Provide notice to the patron of the nature of the investigation of the account; and (ii) Conduct its investigation in a reasonable and expedient fashion, providing the patron additional written notice of the status of the investigation every tenth business day starting from the day the original notice was provided to the patron.

Respondent failed to honor Patron B's request to withdraw funds in the months of February, March, April, May, June, and July 2023. By failing to honor Patron B's request to withdraw funds within five days, Respondent violated Rule 7.11(11), 1 C.C.R. 207-2.

Failure to Provide Financial Information to the Division upon Request

- G. Under the Colorado Limited Gaming Act, no licensee acquires any vested interest or property right in a license. The revocable privilege for any license issued is conditioned upon the proper and continuing qualification of the licensee. The revocable privilege for any license issued is conditioned upon the discharge of the affirmative responsibility of each licensee to provide to the regulatory, investigatory, and law enforcement authorities any necessary assistance and information. § 44-30-503, C.R.S.

Failure to Provide the Information Requested on June 29, 2023

- H. On June 29, 2023, a Division audit employee sent an email correspondence (“June 29, 2023, Information Request”) to Respondent requesting the following documents for the months January 2023 to June 2023: Accounts Payable Ledger; All Tax Remittances for Colorado, New Jersey and US Federal Government; Bank accounts statements for the accounts used for payroll and tax expenses; List of US employees; and, Paystubs for all US employees showing W-2 information and state tax withholdings. In the June 29, 2023, Information Request, the Division set a deadline of July 5, 2023, at 5 PM MDT.

On July 5, 2023, at 6:57 PM MDT, the Division received an email from Daniel Simic, CEO of PlayUp Group and President of Respondent (“Mr. Simic”). In his email, Mr. Simic advised that several members of the organization terminated their employment with Respondent. Mr. Simic stated that he would get the documents but would take “a few days.” On July 7, 2023, the Division responded to Mr. Simic and extended the deadline until July 14, 2023.

On or about July 14, 2023, Respondent, through Mr. Simic, sent the following to the Division: Bank accounts statements for the accounts used for payroll and tax expenses for January 2023 and the Quarterly Tax Filing for March 2023 (the “July 14 Production”). In the July 14 Production, Respondent failed to provide the following previously requested documents for the month of January 2023: Accounts Payable Ledger; and, All Tax Remittances for Colorado and New Jersey.

By failing to provide the previously requested documents for the month of January 2023 to the Division on or before the July 14, 2023, deadline, Respondent committed one count of failing to provide the Division the assistance and information necessary to assure that the policies and

requirements of article 30 are achieved. § 44-30-503, C.R.S.

In the July 14 Production, Respondent failed to provide the following previously requested documents for the months February 2023 to March 2023: Accounts Payable Ledger; All Tax Remittances for Colorado and New Jersey; Bank accounts statements for the accounts used for payroll and tax expenses; and, Paystubs for all US employees showing W-2 information.

By failing to provide the previously requested documents for the months of February and March 2023 to the Division on or before the July 14, 2023, deadline, Respondent committed two counts of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved. § 44-30-503, C.R.S.

In the July 14 Production, Respondent failed to provide the following previously requested documents for the months April 2023 to June 2023: Accounts Payable Ledger; All Tax Remittances for Colorado, New Jersey and US Federal Government; Bank accounts statements for the accounts used for payroll and tax expenses; List of US employees; and, Paystubs for all US employees showing W-2 information and state tax withholdings.

By failing to provide the previously requested documents for the months of April, May, and June 2023 to the Division on or before the July 14, 2023, deadline, Respondent committed three counts of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved. § 44-30-503, C.R.S.

Failure to Timely Provide Documentation of Bank Balances Used to Calculate Colorado Reserves

- I. On March 21, 2023, a Division employee sent an email correspondence requiring Respondent to: “[S]ubmit documentation of bank balances used to calculate Colorado Reserves to the Division on a weekly basis. Please submit the requested documents at the close of business beginning Thursday, March 23, 2023, and each Thursday moving forward.”

Respondent failed to provide the documentation of bank balances used to calculate Colorado Reserves by close of business on Thursday, July 6, 2023, and Thursday, July 13, 2023. On or about July 20, 2023, Respondent untimely provided the weekly balance of the reserve accounts held by Respondent for the weeks ending July 7, 2023, and July

14, 2023.

By failing to timely provide the provide the documentation of bank balances used to calculate Colorado Reserves on Thursday, July 6, 2023, and Thursday, July 13, 2023, Respondent committed two counts of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved. § 44-30-503, C.R.S.

Failure to Timely Provide Account of Unsettled Wagers Weekly

- J. On July 20, 2023, the Division sent an email correspondence to Respondent instructing Respondent to “[p]rovide a detailed account of all unsettled wagers weekly, **due COB EVERY Thursday**” and to “[i]nclude Bet ID#, Date/Time of wager, Date/Time wager will be settled, wager details.”

Respondent failed to provide a detailed account of all unsettled wagers by close of business on Thursday, July 27, 2023. On August 1, 2023, Respondent untimely provided the detailed account of all unsettled wagers that was due close of business on Thursday, July 27, 2023.

By failing to timely provide the detailed account of all unsettled wagers on Thursday, July 27, 2023, Respondent committed one count of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved. § 44-30-503, C.R.S.

Respondent failed to provide the detailed account of all unsettled wagers by close of business on August 3, August 10, August 17, August 24, August 31, September 7, September 14, September 21, September 28, October 5, October 12, October 19, October 26, November 2, November 9, November 16, November 23, November 30, December 7, December 14, December 21, and December 28, 2023; and January 4, January 11, January 18, January 25, February 1, February 8, February 15, and February 22, 2024.

By failing to timely provide the detailed account of all unsettled wagers on August 3, August 10, August 17, August 24, August 31, September 7, September 14, September 21, September 28, October 5, October 12, October 19, October 26, November 2, November 9, November 16, November 23, November 30, December 7, December 14, December 21, and December 28, 2023; and January 4, January 11, January 18, January 25, February 1, February 8, February 15, and February 22,

2024, Respondent committed thirty (30) counts of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved. § 44-30-503, C.R.S.

Failure to Timely Provide Account of Patron Accounts Weekly

- K. On July 20, 2023, the Division sent an email correspondence to Respondent instructing Respondent to “[p]rovide a detailed account of patron accounts weekly, **due COB EVERY Thursday**” and to “[i]nclude patron ID/Name, amounts held in each account, outstanding wagers for each patron.”

Respondent failed to provide detailed account of patron accounts by close of business on Thursday, September 14, 2023. On September 19, 2023, Respondent untimely provided the detailed account of patron accounts that was due close of business on Thursday, September 14, 2023.

By failing to timely provide the detailed account of patron accounts on Thursday, September 14, 2023, Respondent committed one count of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved. § 44-30-503, C.R.S.

Respondent failed to provide the detailed account of patron accounts by close of business on July 27, August 3, August 10, August 17, August 24, August 31, September 7, September 21, September 28, October 5, October 12, October 19, October 26, November 2, November 9, November 16, November 23, November 30, December 7, December 14, December 21, and December 28, 2023; and January 4, January 11, January 18, January 25, February 1, February 8, February 15, and February 22, 2024.

By failing to timely provide the detailed account of patron accounts on July 27, August 3, August 10, August 17, August 24, August 31, September 7, September 21, September 28, October 5, October 12, October 19, October 26, November 2, November 9, November 16, November 23, November 30, December 7, December 14, December 21, and December 28, 2023, and January 4, January 11, January 18, January 25, February 1, February 8, February 15, and February 22, 2024, Respondent committed thirty (30) counts of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved. § 44-30-503, C.R.S.

By committing thirty-one (31) counts of failing to provide the Division

the assistance and information necessary to assure that the policies and requirements of article 30 are achieved, Respondent's license is subject to revocation under section 44-30-503, C.R.S.

By committing thirty-one (31) counts of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved under section 44-30-503, C.R.S., Respondent's license is subject to discipline, including revocation and fines, under section 44-30-524, C.R.S.

Failure to Timely Provide Information on Exit Plan

- L. On or about January 22 to January 26, 2024, Respondent provided an exit plan via email correspondence to the Division. On February 2, 2024, the Division sent an email correspondence to Respondent instructing Respondent provide additional information to the Division on Respondent's exit plan "no later than **5:00 pm MST, Friday, February 9, 2024.**"

The additional information on the exit plan, requested on February 2, 2024, was: Personal Identifiable Information ("PII") and Wager Transaction Data migration plan for storage for at least 3 years from the last wager event date; Contact person(s) for the Division to reach out to for PII and Wager Transaction Data for at least 3 years from the last wager event date; Timeline of when the services will be decommissioned with the data center in Colorado; and, Details and timeline of how/when patron funds are returned. Respondent failed to provide the requested information on the exit plan to the Division by 5:00 pm MST, February 9, 2024.

By failing to timely provide the requested information on the exit plan to the Division by 5:00 pm MST, February 9, 2024, Respondent committed one count of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved. § 44-30-503, C.R.S.

On February 16, 2024, the Division sent an email correspondence to Respondent instructing the Respondent to provide the additional information on the exit plan to the Division by 5:00 pm MST, Wednesday, February 21, 2024. Respondent failed to provide the requested information on the exit plan to the Division by 5:00 pm MST, February 21, 2024.

By failing to timely provide the requested information on the exit plan

to the Division by 5:00 pm MST, February 21, 2024, Respondent committed one count of failing to provide the Division the assistance and information necessary to assure that the policies and requirements of article 30 are achieved. § 44-30-503, C.R.S.

2. Respondent acknowledges receipt of sufficient notice, advisement of rights, and process of the proceedings and wishes to resolve all issues by entering into this Stipulation and Agreement.
3. The Division and Respondent have discussed the merits of the investigation and allegations, and they have come to a mutual agreement and understanding to jointly propose to the Commission a resolution of the allegations in lieu of proceeding to the issuance by the Commission of an Order to Show Cause and conducting a hearing to determine the merits of such allegations.
4. Respondent admits the violations as alleged above in paragraphs (1)(C) and (1)(D). Respondent does not admit any other violation alleged above in paragraph (1). Respondent understands the requirements of the Colorado Constitution, the Limited Gaming Act of 1991 and the rules promulgated pursuant thereto, and further assures the Division and the Commission that Respondent will comply with the letter of the law in this regard.
5. Respondent agrees, in lieu of the issuance of an Order to Show Cause and/or an Order of Summary Suspension, and subsequent proceedings, to submit to the following sanctions:
 - A. Respondent agrees to surrender Temporary Colorado Internet Sports Betting Operator License 94560453.
 - B. Respondent agrees to void all wagers and remit owed money, including money in all patron accounts, to all patrons within fifteen (15) days of the Commission's Order accepting this Stipulation. If after making reasonable attempts, Respondent is unable to deliver funds to any patrons, Respondent must follow all applicable laws for unclaimed property, including article 13 of title 38. Respondent must submit confirmation of payment to patron or compliance with unclaimed property requirements to the Division within forty-five (45) days of the Commission's Order accepting this Stipulation.
 - C. Respondent agrees to pay a total fine of three hundred twenty-five thousand (\$325,000.00).
 - i. The remaining three hundred twenty-five thousand (\$325,000.00) will be held in abeyance for a period of ten (10) years from the

date of the Commission's Order accepting this Stipulation. If Respondent re-applies for a sports betting license within the ten-year period, Respondent must remit the entire three hundred twenty-five thousand (\$325,000.00), delivered to the Division, due and payable within ten (10) days of filing an application for a sports betting license. The Division and the Commission will not consider Respondent application until such payment is received. Such payment does not guarantee Respondent application will be granted for licensure.

6. Respondent agrees to strictly adhere to and meet all requirements established in this Stipulation and Agreement.
7. Proof of failure to comply with the terms of this Stipulation and Agreement shall be considered prima facie evidence of a violation of Article 30 of Title 44, C.R.S., and the Commission's Regulations under 1 C.C.R. 207-2 (Sports Betting Regulations). If Respondent fails to comply with one or more of the conditions of this Stipulation and Agreement, Respondent will be ordered to appear before the Commission to show cause why further judgment and discipline should not be imposed against Respondent.
8. This Stipulation and Agreement shall not be effective unless and until approved by the Commission. The Commission ultimately has the right to accept or reject this Stipulation and Agreement. Should the Commission reject the terms hereof, Respondent's admissions herein shall be withdrawn, and the matter will be scheduled for a hearing after issuance of an Order to Show Cause. Should the Commission modify any term hereof, Respondent may accept or reject the change. If Respondent rejects the modified terms, the Commission must receive a written objection at its Lakewood office within seven days of the Commission's determination, at which time Respondent's admissions herein will be withdrawn, and the matter will be scheduled for a hearing after issuance of an Order to Show Cause. Otherwise, Respondent shall be deemed to have accepted the modified terms imposed by the Commission.
9. By the signatures below, Respondent also acknowledges:
 - A. Respondent understands and has been advised of the maximum penalty under law if this matter proceeds to a hearing on an Order to Show Cause (revocation or suspension of licensing privileges, and \$25,000 for each count charged);
 - B. Respondent waives the right to a hearing on an Order to Show Cause, the right to compel the attendance of witnesses to testify in its behalf,

the right to testify or not testify at the hearing in its behalf, and any rights to further due process not herein referenced, including the right to appeal; and,

- C. Respondent voluntarily admits the violations noted above, and further agrees that this Stipulation and Agreement incorporates all agreements between the parties, and that no other representation by agents of the Division or of the Office of the Attorney General induced participation in this Stipulation and Agreement.

AGREED TO BY:

Christopher Schroder

Digitally signed by Christopher Schroder
Date: 2024.05.29 11:18:20 -06'00'

_____, 2024

Chris Schroder, Director
Colorado Division of Gaming

Respondent:

PlayUp Interactive CO Inc. d/b/a PlayUp
Temporary Internet Sports Betting Operator License No. 94560453

By: 
Representative for Respondent

_____, 28th of May, 2024

APPROVED AS TO FORM:



Torrey Samson
Assistant Attorney General
Counsel for the Division of Gaming

_____, May 29, 2024

Counsel for Respondent

_____, 2024

CERTIFICATE OF SERVICE

This is to certify that I have duly served the within **STIPULATION AND AGREEMENT** upon all parties herein named by depositing copies of the same in the United States mail, postage prepaid, at Lakewood, Colorado, this ___ day of June, 2024, addressed as follows:

PlayUp Interactive CO, Inc. d/b/a PlayUp

Torrey Samson
Assistant Attorney General
Bradford Jones
Senior Assistant Attorney General
Colorado Department of Law
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 8th Floor
Denver, Colorado 80203

Breanne Nolan

BEFORE THE LIMITED GAMING CONTROL COMMISSION
STATE OF COLORADO

Case No. DOG23002150

ORDER APPROVING STIPULATION AND AGREEMENT

IN THE MATTER OF:

PlayUp Interactive CO, Inc., d/b/a PlayUp
Temporary Internet Sports Betting Operator License No. 94560453,

Respondent.

The Commission, having reviewed the Stipulation and Agreement in this matter entered between the Division and the Respondent to resolve the allegations contained therein, finds the terms of the Stipulation and Agreement are reasonable and just.

THEREFORE, the Stipulation and Agreement is approved, and its terms are hereby adopted as an Order of this Commission.

ORDERED AND ENTERED this ____ day of _____, 2024.

BY THE COLORADO LIMITED GAMING
CONTROL COMMISSION:

Kevin Armstrong, Chairman

CERTIFICATE OF SERVICE

This is to certify that I have duly served the within **ORDER APPROVING STIPULATION AND AGREEMENT** upon all parties herein named by depositing copies of the same in the United States mail, postage prepaid, at Lakewood, Colorado , this ___ day of June, 2024, addressed as follows:

PlayUp Interactive CO, Inc., d/b/a PlayUp

Torrey Samson
Assistant Attorney General
Bradford Jones
Senior Assistant Attorney General
Colorado Department of Law
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 8th Floor
Denver, Colorado 80203

Breanne Nolan

Item VIII

Limited Gaming Rules

23 & 28



Memo

To: Colorado Limited Gaming Commission
From: Michael Payne, Table Games Chair
CC: Christopher Schroder, Kirsten Gregg, Kenya Collins and Allen Hiserodt
Date: June 11, 2024
Re: Proposed Rule Changes - Summary

On June 20, 2024, I will be presenting Rule changes to the Commission on behalf of the Division. The proposed changes will affect Gaming Rule 23, Rules for Craps, and Rule 28, Rules for Baccarat.

The first change is to Rule 23 and is a proposed new Craps variation game called Dice Works. Dice Works is owned by Aces Up Gaming who submitted the application in January 2024.

The second change is to Rule 28 and is a proposed new Baccarat variation game called Golden Dragon Baccarat. Golden Dragon Baccarat is owned by Aces Up Gaming who submitted the application in January 2024.

BASIS AND PURPOSE FOR RULE 23

The purpose of Rule 23 is to establish playing rules for craps and procedures for conducting craps games in compliance with section 44-30-302 (2). The statutory basis for Rule 23 is found in sections 44-30-201, C.R.S., 44-30-203, C.R.S., 44-30-302, C.R.S., and 44-30-818, C.R.S.

RULE 23 RULES FOR CRAPS

30-2399.07 THE PLAY - DICE WORKS.

(1) DICE WORKS.

DICE WORKS IS A MULTI-ROLL SIDE BET FOR THE GAME OF CRAPS. THE RULES AND PAY TABLES ARE AS FOLLOWS:

(A) THE SIDE BET CONSISTS OF THREE (3) SEPARATE GAMES:

(i) ALL LOWS: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL EACH OF THE FOLLOWING TOTALS TWO (2), THREE (3), FOUR (4), FIVE (5) AND SIX (6) BEFORE ROLLING A "SEVEN OUT".

(ii) ALL HIGHS: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL EACH OF THE FOLLOWING TOTALS EIGHT (8), NINE (9), 10, 11 AND 12 BEFORE ROLLING A "SEVEN OUT".

(iii) THE WORKS: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL EACH OF THE FOLLOWING TOTALS TWO (2), THREE (3), FOUR (4), FIVE (5), SIX (6), EIGHT (8), NINE (9), 10, 11 AND 12 BEFORE ROLLING A "SEVEN OUT".

(B) THE PAY TABLES FOR DICE WORKS ARE AS FOLLOWS:

WAGER	PT1 (TO 1)	PT2 (TO 1)
ALL LOWS	34	30
ALL HIGHS	34	30
THE WORKS	175	150

(2) HIGH ROLLER.

HIGH ROLLER IS A MULTI-ROLL SIDE BET FOR THE GAME OF CRAPS. THE RULES AND PAY TABLE ARE AS FOLLOWS:

(A) A PLAYER IS AWARDED BASED ON THE NUMBER OF TIMES THAT THE SHOOTER MAKES A POINT BEFORE ROLLING A "SEVEN OUT".

(B) THE PAY TABLE FOR HIGH ROLLER IS:

OUTCOME	PT1 (TO 1)
10 OR MORE	299

9	199
8	99
7	49
6	29
5	19
4	9
3	5
2 OR LESS	-1

(3) PARLAY CRAPS.

PARLAY CRAPS IS A MULTI-ROLL SIDE BET FOR THE GAME OF CRAPS. THE RULES AND PAY TABLE ARE AS FOLLOWS:

(A) THE SIDE BET CONSIST OF 10 SEPARATE GAMES:

- (i) REPEATING '2' 2X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A TWO (2), TWO (2) TIMES BEFORE ROLLING A "SEVEN OUT".
- (ii) REPEATING '3' 3X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A THREE (3), THREE (3) TIMES BEFORE ROLLING A "SEVEN OUT".
- (iii) REPEATING '4' 4X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A FOUR (4), FOUR (4) TIMES BEFORE ROLLING A "SEVEN OUT".
- (iv) REPEATING '5' 5X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A FIVE 5, FIVE 5 TIMES BEFORE ROLLING A "SEVEN OUT".
- (v) REPEATING '6' 6X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A SIX 6, SIX 6 TIMES BEFORE ROLLING A "SEVEN OUT".
- (vi) REPEATING '8' 6X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL AN EIGHT (8), SIX 6 (SIX) TIMES BEFORE ROLLING A "SEVEN OUT".
- (vii) REPEATING '9' 5X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A NINE (9), FIVE (5) TIMES BEFORE ROLLING A "SEVEN OUT".
- (viii) REPEATING '10' 4X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A TEN (10), FOUR (4) TIMES BEFORE ROLLING A "SEVEN OUT".
- (ix) REPEATING '11' 3X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL AN 11, THREE (3) TIMES BEFORE ROLLING A "SEVEN OUT".
- (x) REPEATING '12' 2X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A 12, TWO (2) TIMES BEFORE ROLLING A "SEVEN OUT".

(B) THE GAME ENDS WHEN THE SHOOTER SUCCESSFULLY ROLLS THE WAGERED-ON AMOUNT THE CORRESPONDING NUMBER OF TIMES (WHICH DO NOT NEED TO BE CONSECUTIVE) OR ROLLS A "SEVEN OUT".

(C) THE PAY TABLE FOR PARLAY CRAPS IS AS FOLLOWS:

OUTCOME	PT1 (TO 1)
----------------	-----------------------

REPEATING '2' 2X	40
REPEATING '3' 3X	50
REPEATING '4' 4X	65
REPEATING '5' 5X	80
REPEATING '6' 6X	90
REPEATING '8' 6X	90
REPEATING '9' 5X	80
REPEATING '10' 4X	65
REPEATING '11' 3X	50
REPEATING '12' 2X	40

(4) PARLAY CRAPS WITH ENVY.

PARLAY CRAPS WITH DEALER ENVY IS A VARIATION OF PARLAY CRAPS. THE RULES AND PAYTABLE ARE AS FOLLOWS:

(A) IN ADDITION TO THE 10 SEPARATE GAMES DESCRIBED IN PARLAY CRAPS; THE SIDE BET ALSO CONSISTS OF THE FOUR (4) FOLLOWING GAMES:

(i) REPEATING '8' 8X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL AN EIGHT (8), EIGHT (8) TIMES BEFORE ROLLING A "SEVEN OUT".

(ii) REPEATING '9' 9X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A NINE (9), NINE (9) TIMES BEFORE ROLLING A "SEVEN OUT".

(iii) REPEATING '10' 10X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL A TEN (10), TEN (10) TIMES BEFORE ROLLING A "SEVEN OUT".

(iv) REPEATING '2, 3, 11, 12' 7X: A PLAYER IS WAGERING THAT THE SHOOTER WILL ROLL ANY OF TWO (2), THREE (3), 11, OR 12, SEVEN (7) TIMES BEFORE ROLLING A "SEVEN OUT".

(v) THE SIDE BET ALSO AWARDS THE DEALER WITH A PAY (DEALER ENVY).

(B) THE PAY TABLE FOR PARLAY CRAPS WITH DEALER ENVY AS FOLLOWS:

OUTCOME	PT1 (FOR 1)
REPEATING '2' 2X	40
REPEATING '3' 3X	50
REPEATING '4' 4X	65
REPEATING '5' 5X	80
REPEATING '6' 6X	90
REPEATING '8' 6X	90
REPEATING '9' 5X	80
REPEATING '10' 4X	65
REPEATING '11' 3X	50
REPEATING '12' 2X	40

(5) ROLL THE LINE.

ROLL THE LINE IS A MULTI-ROLL SIDE BET FOR THE GAME OF CRAPS. THE RULES AND PAY TABLES ARE AS FOLLOWS:

(A) A PLAYER IS AWARDED IF THE SHOOTER GETS A SPECIFIC NUMBER OF PASS LINE WINS BEFORE ROLLING A "SEVEN OUT". PASS LINE WINS INCLUDE THE FOLLOWING:

(i) ROLLING A SEVEN (7) OR 11 ON THE COME-OUT ROLL.

(ii) MAKING A POINT.

(B) THE PAY IS AWARDED AT THE END OF THE GAME.

(C) ONLY ONE (1) PAY PER GAME IS AWARDED.

(D) THE PAY TABLES FOR ROLL THE LINE ARE AS FOLLOWS:

OUTCOME	PT1 (FOR 1)	PT2 (FOR 1)	PT3 (FOR 1)	PT4 (FOR 1)	PT5 (FOR 1)	PT6 (FOR 1)	PT7 (FOR 1)
11 OR MORE WINS	50	75	100	150	50	100	150
10 WINS	25	40	40	30	40	30	40
9 WINS	20	30	30	20	30	25	25
8 WINS	15	20	20	15	20	20	15
7 WINS	8	12	10	10	10	12	10
6 WINS	6	6	6	4	8	7	7
5 WINS	4	4	3	3	5	5	4
4 WINS	2	2	2	2	2	3	2
3 WINS	1	1	1	1	1	0	0
2 WINS	0	-1	-1	-1	-1	-1	-1
1 WINS	-1	-1	-1	-1	-1	-1	-1
0 WINS	-1	-1	-1	-1	-1	-1	-1

BASIS AND PURPOSE FOR RULE 28

The purpose of Rule 28 is to establish playing rules for authorized types of baccarat, mini baccarat, midi baccarat and management procedures for conducting baccarat, mini baccarat and midi baccarat games in compliance with section 44-30-302(2), C.R.S. The statutory basis for Rule 28 is found in sections 44-30-201, C.R.S., 44-30-203, C.R.S., 44-30-302, C.R.S., 44-30-816, C.R.S., and 44-30-818, C.R.S.

RULE 28 RULES FOR BACCARAT

30-2899.08 THE PLAY - GOLDEN DRAGON BACCARAT.

GOLDEN DRAGON BACCARAT IS COMPRISED OF THREE SEPARATE SERIES OF SIDE BETS AVAILABLE ON COMMISSION AND NO-COMMISSION GAMES, THAT ARE ALL INTERCHANGEABLE. THEY CAN BE OFFERED IN ANY COMBINATION ALONG WITH THE PHOENIX BONUS, PLAYER AND BANKER PAIRS, AND BAD BEAT.

(1) PLAYERS WAGER ON ONE (1) OR MORE OUTCOMES. THE DIFFERENT WAGERS ARE:

(A) THE GOLDEN DRAGON BACCARAT SIDE BETS ARE AS FOLLOWS:

(i) PLAYER OR BANKER WIN WITH A 3-CARD 9 OVER 3-CARD 7 – IF A HAND HAS A TOTAL OF NINE (9) AND IS COMPRISED OF THREE (3) CARDS WINS OVER A HAND WITH A TOTAL OF SEVEN (7) AND IS COMPRISED OF THREE (3) CARDS, THE WAGER IS PAID AT ODDS OF 200 TO 1. ALL OTHER OUTCOMES LOSE.

- (ii) PLAYER OR BANKER WIN WITH A NATURAL 9 OVER 7 – IF A HAND HAS A TOTAL OF NINE (9) AND IS COMPRISED OF TWO (2) CARDS WINS OVER A HAND WITH A TOTAL OF SEVEN (7), THE WAGER IS PAID AT ODDS OF 50 TO ONE (1). ALL OTHER OUTCOMES LOSE.
- (iii) PLAYER OR BANKER WIN ANY 8 OVER ANY 6 – IF A HAND HAS A TOTAL OF EIGHT (8) IT WINS OVER A HAND OF A TOTAL OF SIX (6), THE WAGER IS PAID AT ODDS OF 25 TO 1. ALL OTHER OUTCOMES LOSE.
- (iv) GOLDEN DRAGON 7 AKA SUPER 7 (3-CARD BANKER WIN ON 7) – IF THE BANKER HAND HAS A TOTAL OF SEVEN (7) COMPRISED OF THREE (3) CARDS OVER ANY LOWER PLAYER HAND TOTAL, THE WAGER IS PAID AT ODDS 40 TO 1. ALL OTHER OUTCOMES LOSE.
- (v) GREEN DRAGON 8 AKA FORTUNE 8 (3-CARD PLAYER WIN 8) – IF THE PLAYER HAND HAS A TOTAL OF EIGHT (8) COMPRISED OF THREE (3) CARDS WINS OVER ANY LOWER BANKER HAND TOTAL, THE WAGER IS PAID 25 TO 1. ALL OTHER OUTCOMES LOSE.
- (vi) 3-CARD 9 OVER 3-CARD 1 – IF A HAND HAS A TOTAL OF NINE (9) AND IS COMPRISED OF THREE (3) CARDS WINS OVER A HAND WITH A TOTAL OF ONE (1) AND IS COMPRISED OF THREE (3) CARDS, THE WAGER IS PAID AT ODDS OF 150 TO 1. ALL OTHER OUTCOMES LOSE.
- (vii) THE TIGER BACCARAT GAME MAY ADD THE SMALL TIGER, BIG TIGER, AND TIGER PAIRS AS INDEPENDENT WAGERS.

(B) THE TREASURE OF THE 5 DRAGONS BETS ARE A SERIES OF OPTIONAL SIDE BETS OFFERED ON BACCARAT GAMES. PLAYERS WAGER ON ONE (1) OR MORE OUTCOMES. THE DIFFERENT WAGERS ARE:

- (i) GOLDEN DRAGON 7 AKA SUPER 7 (3-CARD BANKER WIN ON 7) – IF THE BANKER HAND HAS A TOTAL OF SEVEN (7) AND IS COMPRISED OF THREE (3) CARDS WINS OVER ANY LOWER PLAYER HAND TOTAL. THE WAGER IS PAID AT ODDS OF 40 TO 1. ALL OTHER OUTCOMES LOSE.
- (ii) GOLDEN DRAGON 6'S – IF THE BANKER HAND HAS A TOTAL OF SIX (6) AND IS COMPRISED OF THREE (3) CARDS WINS OVER ANY LOWER PLAYER HAND TOTAL, THE WAGER IS PAID AT ODDS OF 25 TO 1. IF THE BANKER HAND HAS A TOTAL OF SIX (6) AND IS COMPRISED OF TWO (2) CARDS WINS OVER ANY LOWER PLAYER HAND TOTAL, THE WAGER IS PAID AT ODDS OF 12 TO 1. ALL OTHER OUTCOMES LOSE.
- (iii) GREEN DRAGON 8 – IF THE PLAYER HAND HAS A TOTAL OF EIGHT (8) AND IS COMPRISED OF THREE (3) CARDS WINS OVER ANY LOWER BANKER HAND TOTAL, THE WAGER IS PAID AT ODDS OF 25 TO 1. ALL OTHER OUTCOMES LOSE.
- (iv) BLUE DRAGON 9'S – IF BOTH THE PLAYER AND THE BANKER HANDS HAVE TOTALS OF NINE (9) AND ARE COMPRISED OF THREE (3) CARDS, THE WAGER IS PAID AT ODDS OF 75 TO 1. IF ONLY ONE (1) OF THE HANDS HAS A TOTAL OF NINE (9) AND IS COMPRISED OF THREE (3) CARDS, THE WAGER IS PAID 10 TO 1. ALL OTHER OUTCOMES LOSE.
- (v) RED DRAGON 7S – IF BOTH THE PLAYER AND THE BANKER HANDS HAVE TOTALS OF SEVEN (7) AND ARE COMPRISED OF THREE (3) CARDS, THE WAGER IS PAID AT ODDS OF 200 TO 1. IF BOTH THE PLAYER AND THE BANKER HANDS HAVE TOTALS OF SEVEN (7) AND ARE COMPRISED OF TWO (2) CARDS, THE WAGER IS PAID AT ODDS OF 50 TO 1. ALL OTHER OUTCOMES LOSE.

(vi) RED DRAGON 6s – IF BOTH THE PLAYER AND THE BANKER HANDS HAVE TOTALS OF SIX (6) COMPRISED OF THREE (3) CARDS, THE WAGER IS PAID AT ODDS OF 200 TO 1. IF BOTH THE PLAYER AND THE BANKER HANDS HAVE TOTALS OF SIX (6) AND ARE COMPRISED OF TWO (2) CARDS, THE WAGER IS PAID AT ODDS OF 50 TO 1. ALL OTHER OUTCOMES LOSE.

(vii) ANY DRAGON-IF ANY OF THE DRAGONS WIN, THIS WAGER PAYS AT THE ODDS OF 6 TO 1 FOR SUITE A AND 4 TO 1 FOR SUITE B.

(viii) THE GOLDEN DRAGON 6'S WAGER AND TIGER WAGER ARE THE SAME CARD COMBINATION BUT OFFER DIFFERENT PAY OUTS. EITHER PAY OUT CAN BE USED.

(C) THE INFINITE FORTUNE SIDE BETS ARE AS FOLLOWS:

(i) PLAYER OR BANKER WIN WITH A 3-CARD 9 OVER 3-CARD 8 – IF A HAND HAS A TOTAL OF NINE (9) AND IS COMPRISED OF THREE (3) CARDS, WINS OVER A HAND WITH A TOTAL OF EIGHT (8) AND IS COMPRISED OF THREE (3) CARDS, THE WAGER IS PAID AT ODDS OF 200 TO 1. ALL OTHER OUTCOMES LOSE.

(ii) PLAYER OR BANKER WIN WITH A NATURAL 9 OVER NATURAL 8 – IF A HAND HAS A TOTAL OF NINE (9) AND IS COMPRISED OF TWO (2) CARDS WINS OVER A HAND WITH A TOTAL OF EIGHT (8), THE WAGER IS PAID AT ODDS OF 40 TO ONE (1), 45 TO ONE (1), OR 50 TO ONE (1) DEPENDING ON THE ODDS OFFERED BY THE CASINO; SEE THE PAYTABLE BELOW. ALL OTHER OUTCOMES LOSE.

(iii) PLAYER OR BANKER WIN ANY 8 OVER ANY 7 – IF A HAND HAS A TOTAL OF EIGHT (8) IT WINS OVER A HAND OF A TOTAL OF SEVEN (7), THE WAGER IS PAID AT ODDS OF 25 TO 1. ALL OTHER OUTCOMES LOSE.

(iv) SUPER 7 AKA GOLDEN DRAGON 7 (3-CARD BANKER WIN ON 7) – IF THE BANKER HAND HAS A TOTAL OF SEVEN (7) COMPRISED OF THREE (3) CARDS OVER ANY LOWER PLAYER HAND TOTAL, THE WAGER IS PAID AT ODDS 40 TO 1. ALL OTHER OUTCOMES LOSE.

(v) FORTUNE 8 AKA GREEN DRAGON 8 (3-CARD PLAYER WIN ON 8) – IF THE PLAYER HAND HAS A TOTAL OF EIGHT (8) COMPRISED OF THREE (3) CARDS WINS OVER ANY LOWER BANKER HAND TOTAL, THE WAGER IS PAID 25 TO 1. ALL OTHER OUTCOMES LOSE.

(D) BAD BEAT.

(i) THE BAD BEAT WAGER WINS WHEN EITHER THE PLAYER OR BANKER HAND WINS WITH A SCORE OF EXACTLY ONE (1) POINT OVER THE OTHER HAND.

(E) PAIR.

(i) PAIR IS AN OPTIONAL SIDE BET FOR BACCARAT. THE BET IS AVAILABLE FOR EITHER THE PLAYER AND/OR THE BANKER. THE WAGER IS SETTLED USING THE CHOSEN SIDE'S FIRST TWO (2) CARDS.

(F) PHOENIX BONUS.

(i) PHOENIX BONUS IS AN OPTIONAL SIDE BET FOR BACCARAT. THE BET IS AVAILABLE FOR EITHER THE PLAYER OR THE BANKER.

(2) THE CASINO CAN CHOOSE TO OFFER ALL THE SIDE BETS ON COMMISSION, NO-COMMISSION AND NO-COMMISSION TIGER BACCARAT GAMES. WHEN PLAYING NO-COMMISSION, WHEN THE BANKER WINS WITH A THREE (3) CARD SEVEN (7), ALL HANDS PUSH. ADDITIONALLY, THE CASINO MAY OFFER NO-COMMISSION TIGER BACCARAT. THE RULES ARE AS FOLLOWS:

(A) TIGER BACCARAT.

THE TIGER BACCARAT BETS ARE A SERIES OF OPTIONAL SIDE BETS OFFERED ON BACCARAT GAMES. THE DIFFERENT WAGERS ARE:

- (i) PLAYER WAGER – IF THE PLAYER HAND HAS A HIGHER SCORE THAN THE BANKER HAND, THE WAGER IS PAID AS ODDS OF ONE (1) TO ONE (1). IF THE PLAYER HAND HAS THE SAME SCORE AS THE BANKER HAND THE WAGER IS PUSHED. ALL OTHER OUTCOMES LOSE.
- (ii) BANKER WAGER – IF THE BANKER HAND HAS A HIGHER SCORE THAN PLAYER HAND AND THE BANKER HAND SCORE IS NOT SIX (6), THE WAGER IS PAID AT ODDS OF ONE (1) TO ONE (1). IF THE BANKER HAND HAS A HIGHER SCORE THAN PLAYER HAND AND THE BANKER HAND SCORE IS SIX (6), THE WAGER IS PAID AT ODDS OF 0.5 TO ONE (1). IF THE BANKER HAND HAS THE SAME SCORE AS THE PLAYER HAND THE WAGER IS PUSHED. ALL OTHER OUTCOMES LOSE.
- (iii) TIE WAGER – IF THE BANKER HAND HAS THE SAME SCORE AS THE PLAYER HAND THE WAGER IS PAID AT ODDS OF EIGHT (8) TO ONE (1). ALL OTHER OUTCOMES LOSE.
- (iv) TIGER WAGER – IF THE BANKER HAND HAS A HIGHER SCORE THAN PLAYER HAND AND THE BANKER HAND SCORE IS SIX (6) WITH TWO (2) CARDS, THE WAGER IS PAID AT ODDS OF 12 TO ONE (1). IF THE BANKER HAND HAS A HIGHER SCORE THAN PLAYER HAND AND THE BANKER HAND SCORE IS SIX (6) WITH THREE (3) CARDS, THE WAGER IS PAID AT ODDS OF 20 TO ONE (1). ALL OTHER OUTCOMES LOSE.
- (v) SMALL TIGER WAGER – IF THE BANKER HAND HAS A HIGHER SCORE THAN PLAYER HAND AND THE BANKER HAND SCORE IS SIX (6) WITH TWO (2) CARDS, THE WAGER IS PAID AT ODDS OF 22 TO ONE (1). ALL OTHER OUTCOMES LOSE.
- (vi) BIG TIGER WAGER – IF THE BANKER HAND HAS A HIGHER SCORE THAN PLAYER HAND AND THE BANKER HAND SCORE IS SIX (6) WITH THREE (3) CARDS, THE WAGER IS PAID AT ODDS OF 50 TO ONE (1). ALL OTHER OUTCOMES LOSE.
- (vii) TIGER PAIR WAGER – IF THE BANKER OR PLAYER HAND FORMS A PAIR, THE WAGER IS PAID AT ODDS OF FOUR (4) TO ONE (1). IF THE BANKER AND PLAYER HANDS BOTH FORM A PAIR, THE WAGER IS PAID AT ODDS OF 20 TO ONE (1). IF THE BANKER OR PLAYER HANDS FORM THE SAME PAIR, THE WAGER IS PAID AT ODDS OF 100 TO ONE (1). ALL OUTCOMES LOSE.
- (viii) THE GOLDEN DRAGON 6'S WAGER AND TIGER WAGER ARE THE SAME CARD COMBINATION BUT OFFER DIFFERENT PAY OUTS. EITHER PAY OUT CAN BE USED.