WAC 230-15-050 Minimum cash on hand requirements. (1) Card game licensees must have sufficient cash on hand to redeem all chips issued for play. Licensees must exchange chips brought to the cashier's cage by players for cash. However, in the event a player requests a check instead of cash for player gambling winnings over $5,000, licensees must issue the player a check within 24 hours.

(2) Within three hours of opening for the business day, at a time included in the internal controls, house-banked card game licensees must have at least the following minimum amount of cash on premises in their cage, safe, and/or vault combined:

(a) Two thousand dollars for each house-banked table on the gambling floor; plus

(b) One percent times card room gross gambling receipts from the previous calendar year according to quarterly license reports submitted to the commission; however, a new house-banked card room who has not yet submitted a full calendar year of quarterly license reports must have at least $30,000 for the purpose of this subsection.

For example: If a house-banked card room has 15 house-banked tables and their gross receipts were $4,000,000 in their previous calendar year, they must have at least $70,000 cash on hand: 15 tables × $2,000 = $30,000 + 1% × $4,000,000 = $40,000.

(3) Licensees may pay specific prizes by check if sufficient funds are available on deposit and they meet the restrictions in the rules below:

(a) WAC 230-15-405 - Player-supported jackpot prizes.

(b) WAC 230-15-690 - Progressive jackpot prizes.

(c) WAC 230-15-673 - House jackpot prizes.

(d) WAC 230-15-190 - Odds-based and fixed-based prizes.

(4) Failure to keep funds to cash in chips, pay prizes, or redeem gambling related checks is prima facie evidence of fraud. Meeting the minimum cage cash amount does not relieve the licensee from the requirement to have sufficient funds available to redeem all chips and pay out all prizes.

[Statutory Authority: RCW 9.46.070. WSR 25-03-062, s 230-15-050, filed 1/13/25, effective 2/13/25; WSR 22-01-182, § 230-15-050, filed 12/20/21, effective 1/20/22; WSR 09-03-024 (Order 640), § 230-15-050, filed 1/9/09, effective 2/9/09; WSR 07-23-081 (Order 620), § 230-15-050, filed 11/20/07, effective 1/1/08; WSR 07-09-033 (Order 608), § 230-15-050, filed 4/10/07, effective 1/1/08.]