



September 13, 2006

Charitable Gaming
Directive No. 1.02.01

Electronic Transfer of Funds

BACKGROUND

Bingo Rule 330 (6), Millionaire Party Rule 415 (6), Raffle Rule 519 (6), and Charity Game Ticket Rule 620 (6) all state: "Electronic transfers of funds derived from the conduct of the licensed gaming event shall be done in accordance with directives of the bureau." The purpose of this directive is to clarify the necessary standards for recordkeeping when electronically transferring funds.

TERMS AND CONDITIONS

1. The licensee shall receive a detailed statement from its financial institution that shows payee, amount paid, and date paid.
2. If the licensee's financial institution does not prepare a detailed statement, then the licensee must print the record of each payment showing the payee, amount paid, and date paid.
3. The statement, a copy of the statement, or the printed copy of each payment and all invoices paid shall be filed together.
4. These records shall be available for inspection to representatives of the bureau in accordance with Section 14 (1) of Act 382 of the Public Acts of 1972, as amended.

Signed copy available upon request

Gary C. Peters, Lottery Commissioner

Date