

7880.0080 RECORD KEEPING AND REPORTING.

Subpart 1. **Maintenance of records.** An advance deposit wagering provider shall maintain the following information on each account for a minimum of two years:

- A. a record of all deposits, credits, and debits; and
- B. a record of all wagers made.

Subp. 2. **Providing of records.** Upon request of the account holder, an advance deposit wagering provider shall provide any records it maintains on the account holder's account under subpart 1. Records may be provided in paper or electronic format.

Subp. 3. **Other information to be available.** An advance deposit wagering provider shall make an account holder's current account balance available to the account holder at all times.

Subp. 4. **Audit.** An advance deposit wagering provider shall allow the commission and its designees to review and audit all records related in any way to its licensure, financial solvency, accounts, and the conduct of wagering by Minnesota residents. Information relevant to the review and audit shall be made available to the commission or its designees upon request and in a format required by the commission.

Subp. 5. **Annual financial statement.** A licensed advance deposit wagering provider shall provide an annual audited financial statement to the commission.

Subp. 6. **Report.** A licensed advance deposit wagering provider shall report to the commission quarterly all source market fees and other payments made to licensed racetracks, the pari-mutuel activity on which the source market fees were paid, and the number of accounts held by Minnesota residents at the end of the reporting period.

Statutory Authority: *MS s 14.389; 240.131*

History: *41 SR 809*

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