

DEPARTMENT OF THE TREASURY
Financial Crimes Enforcement Network
31 CFR Part 103
RIN 1506-AA84
Proposed Amendments to Bank
Secrecy Act Regulations Regarding
Casino Recordkeeping and Reporting
Requirements

This letter is on behalf of the sixteen commercial casinos who comprise the Iowa Gaming Association (IGA); regarding the Financial Crimes Enforcement network (FinCEN) for "Casino Recordkeeping and Reporting Requirements" under the Bank Secrecy Act. Iowa's gaming industry wishes to add its support to the letter you have received from the American Gaming Association (AGA) that details comments to each of your proposed regulatory amendments.

We agree several improvements have been proposed to current regulations that would reduce the compliance burden for casinos, without impairing the government's access to reports that are useful for enforcement against tax and money laundering offenses.

We appreciate FinCEN's focus to exempt from currency transaction reporting any jackpot won from slot machines and video lottery terminals; and exempting from currency transaction reporting any business transactions between casinos and currency dealers and exchangers, or check cashers.

We also recognize a few sections identified by the AGA need further clarification and should be reconsidered before the final regulation is adopted.

Thank you.

Sincerely

Wes Ehrecke, President
Iowa Gaming Association