

24 NCAC 06A .0415 TAXATION REQUIREMENTS

The Internal Controls shall ensure that the Operator remains in full compliance with Internal Revenue Service requirements, and the Operator shall provide for the withholding or reporting of income tax of Players as required by applicable state or federal law. The Operator shall:

- (1) Comply with applicable tax laws and regulations including, without limitation, laws and regulations applicable to tax withholding and laws and regulations applicable to providing information about payouts and withholdings to taxing authorities and to Players.
- (2) Disclose potential tax liabilities to Players at the time of the award of Wagering payouts in excess of limits set by the Internal Revenue Service. These disclosures will include a statement that the obligation to pay applicable taxes on payouts is the responsibility of the Player and that failure to pay applicable tax liabilities may result in civil penalties or criminal liability. On written request, the Operator shall provide Players with summarized tax information on Wagering Activities.

*History Note: Authority G.S. 18C-114(a)(14);
Previously adopted as Rule 1D-015;
Eff. January 8, 2024;
Readopted Eff. March 27, 2024.*