

SENATE BILL NO. 198—SENATORS NEAL AND TITUS

FEBRUARY 16, 1999

Referred to Committee on Judiciary

SUMMARY—Revises certain definitions for purposes of Nevada Gaming Control Act. (BDR 41-222)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State or on Industrial Insurance: No.

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EXPLANATION – Matter in ***bolded italics*** is new; matter between brackets ~~[omitted material]~~ is material to be omitted.

AN ACT relating to gaming; revising the definitions of “representative of value” and “wager” for purposes of the Nevada Gaming Control Act; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN SENATE AND
ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 **Section 1.** NRS 463.01862 is hereby amended to read as follows:
- 2 463.01862 “Representative of value” means any ~~[instrumentality used~~
- 3 ~~by a patron in a game whether or not the instrumentality may be redeemed~~
- 4 ~~for cash.]~~ ***chip, token, wagering credit, wagering instrument or other***
- 5 ***instrumentality approved by the board that is redeemable for an amount***
- 6 ***of cash, cash equivalents, goods or services that is at least equal to its***
- 7 ***value for wagering purposes.***
- 8 **Sec. 2.** NRS 463.01962 is hereby amended to read as follows:
- 9 463.01962 “Wager” means a sum of money or representative of value
- 10 that is risked ~~[on]~~ :
- 11 1. ***On*** an occurrence for which the outcome is uncertain ~~[i]~~ ; ***and***
- 12 2. ***In a transaction in which each person who is a party thereto has a***
- 13 ***chance of gain and a risk of loss.***

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