

Nevada wants piece of unclaimed casino winnings

By Bill O'Driscoll, Reno Gazette-Journal

Those little paper tickets showing slot machine winnings can add up to big numbers, and the state wants a bite of the bounty that's never cashed in.

Once-coin-filled slot machines are now ticket-in, ticket-out cash-less games, and jackpots that used to clang into the coin bins now are spit out on paper, which the winner then must cash in to get paid.

But it seems a lot of those payouts are small enough that the winners pocket them to redeem some other time, industry observers say, and invariably expiration dates pass, and they're never cashed in.

"It happens a lot," said Steve Gearty, vice president of casino operations at John Ascuaga's Nugget in Sparks. "The lion's share of them are so small, 30, 40 cents, that they don't bother. A ton of it is that."

But over time and across Nevada's 200-plus casinos, it becomes a lot of money – tens of millions of dollars a year by some estimates – which up to now has been taxable revenue for the gaming properties.

Now the 2011 Legislature, through Assembly Bill 219, seeks to redirect a majority of such "unclaimed property" to the state's cash-starved coffers with the remainder staying at the casinos.

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