

# Casino industry working to curb money laundering

By J.D. Morris, Las Vegas Sun

Casinos in Nevada and beyond continue to put a lot of emphasis on how to combat money laundering – enough, at least, to fill a ballroom every year.

About 400 people gathered at the South Point on Tuesday for the latest installment of the Bank Secrecy Act conference, an annual gathering of industry lawyers and others. Presented by the gaming law section of the State Bar of Nevada, the conference generally relates to what casinos are and should be doing to prevent their businesses from being used to disguise the flow of illegal money.

The issue has made big headlines over the last year or so, as the government hit Caesars Palace and the former ownership of the Nugget casino in Sparks with big fines regarding weakness in their anti-money laundering efforts. Also, a recently announced state fine against Las Vegas Sands Corp. stemmed in part from millions of dollars it agreed to pay years earlier to conclude a money-laundering investigation.

And as proof that the industry is paying attention to making improvements in anti-money laundering, the American Gaming Association in 2014 released a set of best practices in that area that were updated last year.

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