

Subject: CHARITABLE GAMING NEWSLETTER – OCTOBER 2018

Hello from the Charitable Gaming Group!

The purpose of this newsletter is to provide permit and license holders the resources they need to manage their gaming account. As you know, all activity related to your gaming permit or license is conducted through your Revenue Online account.

GAMING PRESENTATION IN ANCHORAGE OCTOBER 19, 2018

If you are attending the Alaska Federation of Natives Convention in Anchorage this year, please consider stopping by our presentation on Friday October 19 from 1:30 PM to 3:30 PM.

The presentation is open to the public, and will take place across the street from the Denai'ina Center at the Atwood Building, located at 550 West 7th Avenue, in the Robert Atwood conference room.

The topics will include a summary of charitable gaming in Alaska and an overview of the permittee annual financial statement, with a question and answer session to follow.

Please RSVP to dor.tax.gaming@alaska.gov and let us know if you will be attending.

DON'T FORGET TO DONATE YOUR NET PROCEEDS BY THE END OF THE YEAR

As a reminder, net proceeds earned in 2017 must be donated no later than December 31, 2018. Generally speaking, net proceeds should be used in the State of Alaska for political, educational, civic, public, charitable, patriotic and religious purposes. Net proceeds should not be used to pay for out of state travel costs.

2019 PERMIT/LICENSE RENEWALS BEGIN 11/1/2018

The renewal period begins 11/1/2018, and you can renew your permit or license anytime during calendar year 2019. If you want to conduct gaming activities on 1/1/2019, you must submit a complete application to renew no later than 12/15/2018.

FILING THE ANNUAL FINANCIAL STATEMENT – COMMON VIOLATIONS

Before you know it, the end of the year will be here. Please take a minute to review your 2018 gaming activity while keeping in mind certain rules and limits.

Untimely Use of Net Proceeds: Net Proceeds earned in calendar 2017 must be donated no later than 12/31/2018. In addition, sometimes net proceeds have built up from prior years and a larger donation is required to come into compliance.

Excess Expenses Pull-Tabs/Bingo: The annual gaming expense limit for pull-tabs is 70 percent of adjusted gross income, and the annual gaming expense limit for bingo is 90 percent of adjusted gross income. If you are concerned with exceeding these limits, you might consider reviewing your 2017 Annual Financial Statement. Schedule AP provides an Excess Expense Calculation Worksheet that details maximum allowable expenses and any excess expenses incurred. If you were close or went over the expense limit in 2017, there is a good chance the same will be true in 2018.

Sincerely,

The Charitable Gaming Group

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