

TITLE 11—DEPARTMENT OF PUBLIC SAFETY
Division 45—Missouri Gaming Commission
Chapter 20—Sports Wagering

PROPOSED RULE

11 CSR 45-20.190 Reserve Requirements

PURPOSE: This rule establishes standards for reserve requirements for Retail and Mobile licensees.

(1) Licensees shall maintain a reserve in the form of cash, cash equivalents, payment processor reserves, payment processor receiveables, surety bond, irrevocable letter of credit, or combination thereof, of not less than the greater of five hundred thousand dollars (\$500,000), or the amount necessary to cover the outstanding sports wagering liability and the cashable funds held in player accounts. Cash equivalents are investments with an original maturity of three (3) months or less which would be permissible investments under Missouri law for state monies held by the state treasurer.

(2) If, at any time, the licensee's available reserve should be less than the amount required by this rule, the licensee shall notify the commission of this deficiency within forty-eight (48) hours. A licensee may satisfy the reserve requirement in this rule if the licensee adds sufficient funds to cover the calculated requirement prior to the end of the following business day. Failure to maintain the minimum reserve required by this rule or failure to notify the commission of any deficiencies is grounds for disciplinary action.

(3) Any cash, cash equivalent, or other means used for any purpose in this rule may not be applied to other purposes, including other purposes within this chapter.

AUTHORITY: section 39(g) of Article III, Mo. Const., sections 313.004 and 313.800–313.850, RSMo 2016 and Supp. 2024. Original rule filed May 14, 2025.

PUBLIC COST: This proposed rule will not cost state agencies or political subdivisions more than five hundred dollars (\$500) in the aggregate.

PRIVATE COST: This proposed rule will not cost private entities more than five hundred dollars (\$500) in the aggregate.

*NOTICE OF PUBLIC HEARING AND NOTICE TO SUBMIT COMMENTS: Anyone may file a statement in support of or in opposition to this proposed rule via email to MGCPolicy@mgc.dps.mo.gov, or by mail to the Missouri Gaming Commission, Policy Section, PO Box 1847, Jefferson City, MO 65102. To be considered, comments must be received within thirty (30) days after publication of this notice in the **Missouri Register**. A public hearing is scheduled for July 17, 2025, at 10:00 a.m., in the Missouri Gaming Commission's Hearing Room, 3417 Knipp Drive, Jefferson City, MO.*