



BILLING CODE 4810-02

DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Additional Records to be Made and Retained by Casinos

AGENCY: Financial Crimes Enforcement Network (FinCEN), Treasury.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, FinCEN invites comments on the proposed renewal, without change, of certain existing information collection requirements found in Bank Secrecy Act (BSA) regulations applicable to casinos and card clubs. Under these regulations, among other requirements, casinos and card clubs (collectively, casinos) must secure and maintain—with respect to each deposit, account, or line of credit—a record of the name, permanent address, and social security number of the person involved at the time the funds are deposited, the account is opened, or credit is extended. This request for comments is made pursuant to the Paperwork Reduction Act of 1995.

DATES: Written comments are welcome and must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: Comments may be submitted by any of the following methods:

• *Federal E-rulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. Refer to Docket Number FINCEN-2025-0003 and Office of Management and Budget (OMB) control number 1506-0054.

• *Mail:* Policy Division, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183. Refer to Docket Number FINCEN-2025-0003 and OMB control number 1506-0054.

Please submit comments by one method only. Comments will be reviewed consistent with the Paperwork Reduction Act of 1995 and applicable OMB regulations and guidance. All comments submitted in response to this notice will become a matter of public record. Therefore, you should submit only information that you wish to make publicly available.

FOR FURTHER INFORMATION CONTACT: FinCEN's Regulatory Support Section by submitting an inquiry at www.fincen.gov/contact.

SUPPLEMENTARY INFORMATION:

I. Statutory and Regulatory Provisions

The legislative framework generally referred to as the BSA consists of the Currency and Foreign Transactions Reporting Act of 1970, as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act),¹ and other legislation, including the Anti-Money Laundering Act of 2020 (AML Act).² The BSA is codified at 12 U.S.C.

¹ Pub. L. 107-56, 115 Stat. 272 (Oct. 26, 2001).

² The AML Act was enacted as Division F, sections 6001-6511, of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021, Pub. L. 116-283, 134 Stat. 3388 (Jan. 1, 2021).

1829b, 12 U.S.C. 1951–1960, 31 U.S.C. 5311–5314 and 5316–5336, including notes thereto, with implementing regulations at 31 CFR chapter X.

The BSA authorizes the Secretary of the Treasury (Secretary) to, *inter alia*, require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, or regulatory investigations, risk assessments or proceedings, or in intelligence or counter-intelligence activities, including analysis, to protect against terrorism, and to implement anti-money laundering/countering the financing of terrorism (AML/CFT) programs and compliance procedures.³ The Secretary has delegated to the Director of FinCEN (Director) the authority to administer the BSA.⁴

Pursuant to 31 CFR 1021.410(a), with respect to each deposit of funds, account opened, or line of credit extended, a casino is required to secure and maintain a record of the name, permanent address (address), and social security number (SSN) of the person involved at the time the funds are deposited, the account is opened, or credit is extended.⁵ Where the deposit, account, or line of credit is in the name of two or more persons, the casino must secure the name, address, and SSN of each person having a financial interest in the deposit, account, or line of credit. The casino is required to verify the name and address of such person(s) at the time the deposit is made, the account is opened, or credit

³ See 31 U.S.C. 5311(1)-(2).

⁴ Treasury Order 180-01 (*Reaffirmed* Jan. 14, 2020); see also 31 U.S.C. 310(b)(2)(I) (providing that the Director of FinCEN shall “[a]dminister the requirements of subchapter II of chapter 53 of this title, chapter 2 of title I of Public Law 91–508, and section 21 of the Federal Deposit Insurance Act, to the extent delegated such authority by the Secretary.”).

⁵ Any reference to a “casino” in chapter X, other than in 31 CFR 1010.100(t)(5)-(6), shall also include reference to a card club, unless the provision in question contains specific language varying its application to card clubs or excluding card clubs. 31 CFR 1010.100(t)(5)(iii). In this notice, a reference to an obligation of casinos should be understood to apply to card clubs as well, unless they are expressly excluded.

is extended, by the examination of a document as described in 31 CFR 1010.312.⁶ The specific identifying information relied upon must be recorded by the casino in the manner described in 31 CFR 1010.312.⁷ If a casino is unable to secure the required SSNs, the casino will not be deemed to be in violation of 31 CFR 1021.410 if the casino has made reasonable efforts to secure the SSNs, and it maintains a list of the names and addresses of those persons from whom the casino was unable to obtain the SSNs. The casino must make the list available to the Secretary upon request. If a person is a nonresident alien, the casino is also required to record the person's passport number or a description of another government document used to verify his or her identity.

Pursuant to 31 CFR 1021.410(b), casinos must retain either the original or a copy of each of the following: (1) a record of each time the casino receives funds for credit to, or deposit into, any person's account, including the name, address, and SSN⁸ of the person from whom the casino receives the funds, the date of receipt of the funds and the amount received; (2) a record of each bookkeeping entry made to a customer's deposit or credit account with the casino; (3) each statement, ledger card, or other record of each deposit or credit account with the casino, showing each transaction in or with respect to a customer's account with the casino; (4) a record of each extension of credit in excess of \$2,500, the terms and conditions of each such extension of credit, and repayments, and

⁶ In October 2021, FinCEN granted limited exceptive relief to allow casinos to use suitable non-documentary methods to verify the identity of online customers. See FIN-2021-R001, "Exceptive Relief for Casinos from Certain Customer Identity Verification Requirements," (October 19, 2021), available at https://www.fincen.gov/sites/default/files/2021-10/Casino%20Exceptive%20Relief%20101921_0.pdf.

⁷ 31 CFR 1010.312 requires verification of identity by examination of a document generally accepted within the banking community as a means of identification when cashing checks for non-depositors. The document relied upon for verification must be recorded.

⁸ If the person from whom the funds were received is a non-resident alien, the person's passport number or a description of some other government document used to verify the person's identity shall be obtained and recorded. 31 CFR 1021.410(b)(1).

the customer's name, address, SSN,⁹ and the date and amount of the transaction (including repayments); (5) a record of each advice, request, or instruction received or given by the casino with respect to a transaction involving a person, account, or place outside the United States;¹⁰ (6) records prepared or received by the casino in the ordinary course of business that would be needed to reconstruct a person's deposit or credit account with the casino or that would be needed to trace a check deposited with the casino through the casino's records to the bank of deposit; (7) all records, documents, or manuals required to be maintained by a casino under state and local laws or regulations, and regulations of any governing Indian tribe or tribal government; (8) all records that are prepared or used by a casino to monitor a customer's gaming activity; (9) a separate record containing a list of each transaction between the casino and its customers involving the following types of instruments having a face value of \$3,000 or more: (i) personal checks; (ii) business checks; (iii) official bank checks; (iv) cashier's checks; (v) third-party checks; (vi) promissory notes; (vii) traveler's checks; and (viii) money orders;¹¹ (10) a copy of the compliance program described in 31 CFR 1021.210(b); (11) for card clubs only, records of all currency transactions by customers, including, without limitation, records in the form of currency transaction logs and multiple currency

⁹ If credit is extended to a non-resident alien, the casino must obtain and record the non-resident alien's passport number or a description of another government document used to verify that person's identity. 31 CFR 1021.410(b)(4).

¹⁰ If the transaction is a transfer outside the United States on behalf of a third party, the record must include the third party's name, address, SSN, signature, and the date and amount of the transaction. If the person for whom the transaction is being made is a non-resident alien the record must also include the person's name, the person's passport number, or a description of some other government document used to verify the person's identity. 31 CFR 1021.410(b)(5).

¹¹ The list must contain the time, date, and amount of the transaction; the name and address of the customer; the type of instrument; the name of the drawee or issuer of the instrument; all reference numbers (e.g., casino account number, personal check number, etc.); and the name or casino license number of the casino employee who conducted the transaction. A casino must place applicable transactions on the list in the chronological order in which they occur. 31 CFR 1021.410(b)(9)(ii).

transaction logs, and records of all activity at cages or similar facilities, including cage control logs.

Pursuant to 31 CFR 1021.410(c), casinos that input, store, or retain, in whole or in part, for any period of time, any record required to be maintained by 31 CFR 1010.410 or 31 CFR 1021.410 on computer disk, tape, or other machine-readable media must retain those records in the same format.¹² All indexes, books, programs, record layouts, manuals, formats, instructions, file descriptions, and similar materials that would enable a person to readily access and review the records described in 31 CFR 1010.410 and 31 CFR 1021.410, and that are recorded, stored, or retained on computer disk, tape, or other machine-readable media, must be retained for the period of time such records are required to be retained.¹³

II. Paperwork Reduction Act of 1995 (PRA)¹⁴

Title: Additional records to be made and retained by casinos (31 CFR 1021.410).

OMB Control Number: 1506-0054.

Form Number: Not applicable.

Abstract: FinCEN is issuing this notice to renew the OMB control number for regulations requiring additional records to be made and retained by casinos.

Affected Public: Businesses or other for-profit institutions.

¹² As FinCEN has noted before, without contradiction from the industry, whatever additional burden this specific obligation may have imposed in an earlier era when electronic record retention was rare, now that such technology is a ubiquitous and unremarkable aspect of ordinary business practice, the additional burden should be considered *de minimis*. See FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Anti-Money Laundering Program Requirements for Casinos*, 89 FR 65977, 65979 footnote 22 (Aug. 13, 2024).

¹³ Pursuant to 31 CFR 1010.430(d), covered financial institutions, including casinos, are required to maintain records of certain financial transactions for a period of five years.

¹⁴ Pub. L. 104-13, 109 Stat. 163 (May 22, 1995), codified at 44 U.S.C. 3506(c)(2)(A).

Type of Review: Renewal without change of a currently approved information collection.

Frequency: As required.

Estimated Number of Respondents: 1,292 casinos.¹⁵

The distribution of financial institutions, by type, covered by this notice is reflected in table 1 below:

Table 1. Distribution of entities covered by this notice

Type of casino	Number of casinos
Commercial (Non-Tribal) Casino	486 ^a
Tribal casino	525 ^b
Card club	281 ^c
Total	1,292

^a Estimate based on the American Gaming Association (AGA) “State of Play,” reporting 486 commercial casinos (available at <https://www.americangaming.org/state-of-play/>, accessed February 28, 2025).

^b Estimate based on the AGA “State of Play,” reporting 525 Tribal casinos as of December 31, 2023 (available at <https://www.americangaming.org/state-of-play/>, accessed February 28, 2025).

^c As of December 31, 2023, there were also 281 card clubs unaffiliated with other casino operations as published in the AGA’s “State of the States” annual report, p. 16 (available at <https://www.americangaming.org/wp-content/uploads/2024/05/AGA-State-of-the-States-2024.pdf>, accessed February 28, 2025).

Estimated Recordkeeping Burden:¹⁶

¹⁵ Table 1 below presents the population distribution of casinos and card clubs, by type, covered by this notice.

¹⁶ In addition to 31 CFR 1021.410, casinos are required to collect and retain information related to transmittals of funds pursuant to 31 CFR 1010.410. The burden for financial institutions to comply with 31 CFR 1010.410 is included in OMB control number 1506-0058. OMB control number 1506-0058 was renewed in 2024, following a notice and request for comment published in the Federal Register. See FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request, Renewal Without Change of Regulations Requiring Records To Be Made and Retained by Financial Institutions, Banks, and Providers and Sellers of Prepaid Access*, 89 FR 65971 (Aug. 13, 2024). In the notice, FinCEN assigned an expected average recordkeeping burden of 50 hours per casino or card club per year associated with the requirements in 31 CFR 1010.410(a)-(c). The burden estimates covered in this notice are meant to complement that 50-hour burden estimate and should be considered an incremental assessment of the additional time and other costs related to recordkeeping as required by 31 CFR 1021.410 that are not otherwise accounted for under other OMB control numbers pertaining to the same (or similar) activities, including OMB control numbers 1506-0051 and 1506-0058.

In the past, FinCEN noted that it faced a number of practical challenges when (i) determining the total number of deposits accepted, accounts opened, or lines of credit extended by each casino annually, and (ii) estimating how many records as described under 31 CFR 1021.410(b)(1)-(9) are generated by each casino each year.¹⁷ As a result, FinCEN has historically estimated the number of hours it would take for a casino to obtain and retain the records described in 31 CFR 1021.410(a) and 31 CFR 1021.410(b)(1)-(9) as being the same for every casino: 107.5 hours per casino.¹⁸ Since the most recent prior renewal, FinCEN has obtained additional data and qualitative information that enable certain revisions with a view to improving the overall accuracy of the incremental PRA burden estimates. Taken together, the effect of these revisions results in a reduction in the comparable average per casino burden estimate of approximately 30 hours per year for a casino to obtain and retain the records described in 31 CFR 1021.410(a) and 31 CFR 1021.410(b)(1)-(9).¹⁹ FinCEN has also revised downward the estimated annual burden per card club pursuant to the requirements of 31 CFR 1021.410(b)(11) by approximately 17 hours per club on average. The reasons for these revisions are discussed in greater detail below, and FinCEN is requesting public comments, particularly to the extent that bringing to FinCEN's attention any concerns, errors, or missing data would further improve the accuracy of the incremental burden estimates for OMB control number 1506-0054.

¹⁷ See FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Additional Records To Be Made and Retained by Casinos*, 87 FR 8935 (Feb. 16, 2022).

¹⁸ *Id.*

¹⁹ FinCEN recognizes that, in general, the population of covered casinos is highly heterogeneous and that an estimated average therefore may not represent the actual recordkeeping costs incurred by any one specific casino. To the extent that data or anecdotal information would enable FinCEN to more appropriately tailor its burden estimates to the actual business practices and accompanying costs to specific types or size cohorts of casinos, public comment is invited (*see* Additional Requests for Comment below).

a) 31 CFR 1021.410(a)

Each casino must secure and maintain a record of the name, address, and SSN of each person who deposits funds, opens an account, or obtains a line of credit with the casino. Each casino must verify and document verification of this information. If a casino is unable to obtain SSNs connected to any of these transactions after making a reasonable effort to do so, the casino must maintain a list of the names and addresses of persons from whom the casino was unable to obtain SSNs, to be made available to the Secretary upon request. FinCEN is assigning an expected burden of one business day, or eight hours, on average, per casino, associated with creating and maintaining such lists, and a recordkeeping burden of two minutes per transaction associated with securing and maintaining the required personally identifying information connected with fund deposits, account openings, and extensions of credit less than or equal to \$10,000.²⁰

b) 31 CFR 1021.410(b)

FinCEN's estimate of incremental burden per element of 31 CFR 1021.410(b) is discussed below.

(b)(1): 31 CFR 1021.410(b)(1) requires a record of each time the casino receives funds for credit to or deposit into any person's account, including the name, address, and SSN²¹ of the person from whom the casino receives the funds, the date of receipt of the funds and the amount received. FinCEN notes that (b)(1) only incrementally requires (1) personally identifying information distinct from 31 CFR 1021.410(a) requirements

²⁰ The recordkeeping burden associated with extensions of credit in excess of \$10,000 is included in OMB control number 1506-0058. *See supra* note 16.

²¹ 31 CFR 1021.410(b)(1) also states that if the person from whom the funds were received is a non-resident alien, the person's passport number or a description of some other government document used to verify the person's identity shall be obtained and recorded.

when the person from whom the funds are received is not the same person already associated with the account and (2) transaction-specific information, namely the dates and amounts of the transaction. Because FinCEN expects these records to be electronically generated in the ordinary course of business for the majority of covered transactions, FinCEN is assigning an average of only one minute incremental burden per transaction.

(b)(2)-(3): 31 CFR 1021.410(b)(2) and (b)(3) require a casino to retain a record of certain transaction-related information, namely, each bookkeeping entry made to a customer's deposit or credit account ((b)(2)) and/or each statement, ledger card, or other record of each deposit or credit account with the casino, showing each transaction in or with respect to a customer's account ((b)(3)) with the casino. Because FinCEN believes that such records are already generated and retained in connection with the ordinary business practices of a casino, it is not assigning an incremental recordkeeping burden to these activities. However, FinCEN is mindful that in some cases, such records, though not prepared primarily for FinCEN purposes, may need to be preserved or maintained for longer periods of time to satisfy FinCEN recordkeeping obligations than they would be for the original purposes for which they were created. As such it is possible that certain technology costs may accrue related to the secure storage of data and information for the incremental period of time unique to FinCEN requirements. FinCEN is therefore soliciting comments on the appropriateness of assigning a technology cost to these requirements and invites the public to provide data related to the incremental annual costs incurred by casinos associated with this retention of records.

(b)(4): 31 CFR 1021.410(b)(4) requires a record of each extension of credit in excess of \$2,500, the terms and conditions of each such extension of credit, and repayments, and the customer's name, address, and SSN. FinCEN notes an estimate provided as part of its PRA renewal for OMB control number 1506-0058 where an estimate of 50 average annual burden hours includes the recordkeeping burden associated with 31 CFR 1010.410(a), the incremental burden estimated in connection with 31 CFR 1021.410(b)(4) covers only: (1) the transactions greater than \$2,500 but less than or equal to the \$10,000 threshold that would trigger the same or similar recordkeeping requirements under 31 CFR 1010.410(a); and (2) the incremental additional transaction-specific information required to be recorded concerning repayments. Because FinCEN does not have access to transaction-level data that would establish the volume of credit extensions that occur in this range on an annual basis per casino, and because FinCEN believes repayment information would already be collected and retained by the casino in the ordinary course of business, it is assigning a one business day, or eight hour, burden on average to casinos in connection with (b)(4) recordkeeping requirements.

(b)(5): 31 CFR 1021.410(b)(5) requires a record of each advice, request, or instruction received or given by the casino with respect to a transaction involving a person, account, or place outside the United States. FinCEN notes an estimate provided as part of its PRA renewal for OMB control number 1506-0058 where an estimate of 50 average annual burden hours includes the recordkeeping burden associated with 31 CFR 1010.410(b) and (c), the incremental burden estimated in connection with 31 CFR 1021.410(b)(5) covers only the transactions less than or equal to the \$10,000 threshold that would trigger the same or similar recordkeeping requirements under 1010.410(b) or

(c). FinCEN believes that due to the nature of casino activities involving international transfers or transactions, it is generally unlikely for these activities to occur as commonly in amounts below \$10,000. Therefore, as an incremental recordkeeping requirement, it is assigning a one business day, or eight-hour, burden on average to casinos in connection with (b)(5) recordkeeping requirements.

(b)(6)-(8): 31 CFR 1021.410(b)(6)-(8) require the retention of records generated by casinos that were originally and primarily prepared for purposes other than satisfaction of AML/CFT obligations. These records are either prepared or received in the ordinary course of business ((b)(6)), required to be maintained by a casino under state and local laws or regulations, and regulations of any governing Indian tribe or tribal government ((b)(7)), or prepared or used by a casino to monitor a customer's gaming activity ((b)(8)). Because these records are neither produced nor maintained, in the first instance, for FinCEN, the incremental burden estimate assigned to them is zero hours.

However, FinCEN is mindful that in some cases, such records, though not prepared primarily for FinCEN purposes, may need to be preserved or maintained for longer periods of time to satisfy FinCEN recordkeeping obligations than they would be for the original purposes for which they were created. Thus, it is possible that certain technology costs may accrue related to the secure storage of data and information for the incremental period of time unique to FinCEN requirements. FinCEN is therefore soliciting comments on the appropriateness of assigning a technology cost to these requirements and invites the public to provide data related to the incremental annual costs incurred by casinos associated with this retention of records.

(b)(9): 31 CFR 1021.410(b)(9) requires a casino to maintain a separate record containing a list of each transaction between the casino and its customers involving certain instruments²² having a face value of \$3,000 or more. While FinCEN expects that these transactions would be recorded in the ordinary course of business and are, in most cases, likely to be recorded in an electronic format that could be readily queried, FinCEN recognizes that the requirement to maintain a separate record may entail both labor to prepare and review. It is therefore assigning an average annual estimate of two business days, or 16 hours, of incremental burden in connection with (b)(9) recordkeeping requirements.

(b)(10): 31 CFR 1021.410(b)(10) requires each casino to retain a copy of the casino's AML compliance program as described in 31 CFR 1021.210(b). Because the time burden of creating, retaining, and maintaining records associated with a casino's AML/CFT program requirements is already accounted for and renewed with the PRA renewal for OMB control number 1506-0051, FinCEN does not expect an additional incremental burden to accrue as a result of the requirements in this notice related to 31 CFR 1021.410(b)(10).²³

(b)(11): 31 CFR 1021.410(b)(11) establishes obligations specific and unique for a card club²⁴ to document records of all currency transactions by customers and to retain the original or a copy or reproduction of all currency transactions logs, multiple currency transaction logs, and cage control logs. FinCEN did not previously have a sufficiently

²² As discussed above, these are: (i) personal checks; (ii) business checks; (iii) official bank checks; (iv) cashier's checks; (v) third-party checks; (vi) promissory notes; (vii) traveler's checks; and (viii) money orders.

²³ See FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Anti-Money Laundering Program Requirements for Casinos*, 89 FR 65977, 65979 footnote 22 (Aug. 13, 2024).

²⁴ See *supra* note 5.

reliable way to independently estimate the number of cash transactions conducted annually per card club or to establish what proportion of these were already maintained electronically. For these reasons, in the past, FinCEN relied upon an estimate of 1,000 transactions per year as the expected average number conducted at each of an estimated total of 215 card clubs, in total, and assessed a burden estimate of five minutes per expected transaction. FinCEN is revising its methodology in this notice based, in part, on its analysis of CTR filings by card clubs and further, in part, after a review of relevant market reports and consultation with federal compliance examiners regarding observed current market practices. At this time FinCEN believes there are approximately 281 card clubs currently operating that would incur recordkeeping burdens in connection with an average of 2,000 cash transactions per year. Because recordkeeping is now predominantly conducted using digital technology in the ordinary course of business, FinCEN is reducing its incremental burden estimate per record to two minutes per transaction on average. FinCEN invites comments on the continuing reasonableness of its previous approach and on the likelihood that its changes in methodology more accurately reflect the cost profile of compliance associated with current practices.

c) 31 CFR 1021.410(c)(1) and (2)

Pursuant to 31 CFR 1021.410(c)(1) and (2), casinos must retain records required to be maintained under 31 CFR 1010.410 and 31 CFR 1021.410 on computer disk, tape, or other machine-readable media in the same format as originally input, stored, or maintained for five years.²⁵ As noted above, FinCEN has historically had limited data with which to estimate the volume of transactions described in 31 CFR 1021.410 that are

²⁵ The records required to be maintained under 31 CFR 1021.410 are described in more detail above. *See supra* Section I.

conducted annually by casinos. For that reason, in the past, FinCEN has generally estimated that the annual burden per casino to maintain such records in the format described in 31 CFR 1021.410(c)(1) and (2) is the same for all casinos: four hours.

In light of technological advancements, generally, since FinCEN originally promulgated these requirements, this estimate is being revisited as the use of technology and electronic media for recordkeeping has become ubiquitous. In its latest PRA renewal of OMB control number 1506-0051, FinCEN recently solicited comment on its intent to reduce the previously assigned burden of compliance with 31 CFR 1021.210(b)(vi).²⁶ FinCEN did not receive any comments opposed to its proposed changes and is therefore adopting the same approach with its estimates in connection with 31 CFR 1021.410(c)(1) and (2), reducing the estimated incremental burden hours from four to zero.

However, FinCEN is mindful that in some cases, it is possible that certain technology costs may accrue related to the secure storage of data and information that are unrelated to the employment of human labor. FinCEN is therefore soliciting comments on the appropriateness of assigning a technology cost to the recordkeeping requirements of 31 CFR 1021.410(c)(1) and (2), and invites the public to provide data related to the incremental annual costs incurred by casinos associated with this retention of records.

FinCEN's estimate of the total annual PRA burden, therefore, is 118,863 hours, as detailed in table 2 below:

Table 2 – Estimated hourly burden associated with the recordkeeping activities of 31 CFR 1021.410

²⁶ See *supra* note 12.

Recordkeeping requirement	Description	Number of respondents	Average Hours per response	Average Annual Frequency	Annual burden hours
31 CFR 1021.410(a)	Maintain a record of the name, address, and SSN of each person who deposits funds, opens an account, or obtains a line of credit with the casino.	1,292	8	1	10,336
31 CFR 1021.410(a)	Verify the name and address of such person(s) at the time the deposit is made, the account is opened, or credit is extended.	1,292	1/30 (2 minutes) per reportable transaction	1,000 (~4 per business day on average) ^a	43,067
31 CFR 1021.410(b)(1)	Maintain records of transactions described in 31 CFR 1021.410(a) when the person from whom the funds are received is not the same person already associated with the account.	1,292	1/60 (1 minute) per reportable transaction	250 (~1 per business day on average) ^b	5,383
31 CFR 1021.410(b)(4)	Maintain a record of each extension of credit in excess of \$2,500, the terms and conditions of each such extension of credit, and repayments, and the customer's name, address, SSN.	1,292	8	1	10,336
31 CFR 1021.410(b)(5)	Maintain a record of each advice, request or instruction received or given by the casino with respect to a transaction involving a person, account, or place outside the United States.	1,292	8	1	10,336
31 CFR 1021.410(b)(9)	Maintain a record containing a list of each transaction between the casino and its customers involving certain instruments having a face value of \$3,000 or more.	1,292	16	1	20,672

Recordkeeping requirement	Description	Number of respondents	Average Hours per response	Average Annual Frequency	Annual burden hours
31 CFR 1021.410(b)(11)	Document records of all cash transactions by customers.	281	1/30 (2 minutes) per transaction	2,000 (~ 8 per business day) ^c	18,733
31 CFR 1021.410(c)(1) and (2)	Casinos must record any of the records required to be maintained under 31 CFR 1010.410(b) on computer disk, tape, or other machine-readable media to retain those records in same format for five years.	1,292	0	NA	0
Total					118,863
<p>^a In 2024, casinos and card clubs filed approximately 16,000 suspicious activity reports (SARs) mentioning deposits, lines of credit, or credit accounts. Assuming that these 16,000 reports represented 1% of the total transactions of this kind results in 1,600,000 total transactions, or approximately 5 per casino per business day. FinCEN assumes that most of these transactions (4 out of 5) will involve the account holder.</p> <p>^b Ibid.</p> <p>^c In 2024, card clubs filed approximately 120,000 currency transaction reports (CTRs), or approximately 427 per card club on average. Because CTRs are only required for transactions over \$10,000, and most customers conducting cash transactions will spend or win significantly less than this amount, FinCEN conservatively estimates that the true number is closer to 562,000, or 2,000 annual transactions per card club.</p>					

To estimate the costs associated with the annual PRA burden hours, FinCEN is utilizing the fully loaded composite hourly wage rate of \$120.07, or rounded to the nearest dollar, \$120.00.²⁷ The total estimated cost of the annual PRA burden is \$14,263,560, as reflected in table 3 below:

²⁷ The wage rate applied here is a general composite hourly wage (\$85.55), scaled by a private-sector benefits factor of 1.42 ($\$120.07 = \85.55×1.42), that incorporates the mean wage data (available for download at <https://www.bls.gov/oes/tables.htm>, “May 2023 - National industry-specific and by ownership”) associated with the six occupational codes (11-1010: Chief Executives; 11-3021: Computer and Information Systems Managers; 11-3031: Financial Managers; 13-1041: Compliance Officers; 23-1010: Lawyers and Judicial Law Clerks; 43-3099: Financial Clerks, All Other) for each of the nine groupings of NAICS industry codes that FinCEN determined are most directly comparable to its eleven categories of covered financial institutions as delineated in 31 CFR parts 1020 to 1030. The benefit factor is 1 plus the benefit/wages ratio, where as of June 2023, Total Benefits = 29.4 and Wages and salaries = 70.6 ($29.4/70.6 = 0.42$) based on the private industry workers series data downloaded from https://www.bls.gov/news.release/archives/eccc_09122023.pdf, accessed December 22, 2024. Given that many occupations provide benefits beyond cash wages (e.g., insurance, paid leave, etc.), the private sector benefit is applied to reflect the total cost to the employer.

Table 3 – Total cost associated with the recordkeeping activities of 31 CFR 1021.410

Regulatory requirement	Annual burden hours	Wage rate	Total cost
31 CFR 1021.410(a)	10,336	\$120 ^a	\$1,240,320
	43,067		\$5,168,040
31 CFR 1021.410(b)(1)	5,383		\$645,960
31 CFR 1021.410(b)(4)	10,336		\$1,240,320
31 CFR 1021.410(b)(5)	10,336		\$1,240,320
31 CFR 1021.410(b)(9)	20,672		\$2,480,640
31 CFR 1021.410(b)(11)	18,733		\$2,247,960
31 CFR 1021.410(c)	0		\$0
Total cost			

^a See footnote 27.

Estimated Number of Respondents: 1,292, as set out in table 1.

Estimated Total Annual Recordkeeping Burden: The estimated total annual PRA burden is 118,863 hours, as set out in table 2.

Estimated Total Annual Recordkeeping Cost: The estimated total annual PRA cost is \$14,263,560, as set out in table 3.

Under the PRA, FinCEN as a Federal agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Records required to be retained under the BSA must be retained for five years.

Requests for Comment: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

General Request for Comments — Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (2) the accuracy of FinCEN’s estimates of the burden of the collection of information; (3) ways to enhance

the quality, utility, and clarity of the information to be collected; (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (5) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Additional Requests for Comment — In connection with a variety of initiatives FinCEN is undertaking to implement the AML Act, FinCEN intends to conduct, in the future, additional assessments of the PRA burden associated with BSA requirements. To assist with those activities, FinCEN is also requesting comments in response to the following additional questions:

- (1) FinCEN estimates rely on certain interpretations and assumptions about how the incremental burden estimates for compliance obligations with casino recordkeeping requirements associated with OMB control number 1506-0054 are contextualized within the framework of a casino's other business activities, compliance obligations (for other regulating bodies and agencies), and other FinCEN requirements. Are there concerns, errors, misunderstanding of current business practices, or missing data, that if brought to FinCEN's attention might further improve the accuracy of these estimates?
- (2) FinCEN recognizes that, in general, the population of covered casinos and card clubs is highly heterogeneous and that an estimated average therefore may not represent the actual recordkeeping costs incurred by any one specific casino or card club. To what extent are the costs associated with a casino's recordkeeping requirements fixed versus variable? Does this differ for casinos

and card clubs? Does the incremental burden of FinCEN requirements vary substantially by state or by other regulating bodies?

- (3) To more appropriately tailor its burden estimates to the actual business practices and accompanying costs of specific types or size cohorts of casinos or card clubs, FinCEN is requesting data, studies, and qualitative information (including anecdotal evidence) that would facilitate estimates that are better tailored to the elements of burden that vary by establishment size or other identifiable attributes.
- (4) Certain elements of the recordkeeping burden assigned to 31 CFR 1021.410 are estimated as a function of time spent by casino staff on recordkeeping activities and are estimated independently of the differences in volume of transactions occurring at casinos or card clubs. This is because FinCEN anticipates the primary incremental burden for some of these elements to be attributable to collating and reviewing records that are already maintained for other business purposes. To what extent are these estimated burdens consistent with the work performed as part of a casino's compliance with FinCEN requirements? To what extent is the time burden of compliance with FinCEN recordkeeping requirements distinguishable from other business activities?
- (5) Per casino, how many persons deposit funds, open an account, or obtain a line of credit with a casino on an annual basis? How substantial are differences in this number when considering the variation in casinos by size, geographic location, or types of games, gambling, or betting offered?

- (6) How often, or in what proportion of covered transactions, does a casino receive funds for credit to or deposit into a person's account from a person other than the named person on the account?
- (7) Are there incremental technology costs that should be considered as part of the compliance burden with 31 CFR 1021.410(b)(2) and (b)(3)? Does any portion of these costs vary by transaction volume?
- (8) Are there incremental technology costs that should be considered as part of the compliance burden with 31 CFR 1021.410(b)(6)-(8)? Does any portion of these costs vary by transaction volume?
- (9) FinCEN is requesting information that would inform updates to its estimate of the recordkeeping burden associated with 31 CFR 1021.410(b)(11). To what extent do records continue to be generated, maintained, and preserved on paper? Are there exemplary counterexamples of recordkeeping activities that have not already been converted to electronic processes and formats? Given any changes in recordkeeping technology, are there any remaining instances where FinCEN's historical burden estimate of five minutes per record is still more applicable?
- (10) Are there incremental technology costs that should be considered as part of the compliance burden with 31 CFR 1021.410(c)(1) and (2)? Does any portion of these costs vary by transaction volume?
- (11) How often, and in what ways, are third party service providers involved in the reporting and recordkeeping activities covered by this control number? What are the costs associated with those products or services? Are these

distinct from, or included in, products or services that facilitate casino and card club compliance with other AML/CFT program requirements? If so, please describe.

- (12) Do casinos conduct annual compliance training specifically related to these requirements either modularly or as part of the annual training requirements under their AML/CFT programs? If so, please describe the time allotted to such training specific to these recordkeeping requirements, the number or proportion of staff trained, and the primary job titles or descriptions of staff that are trained.

Andrea M. Gacki,

Director,

Financial Crimes Enforcement Network.

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