

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) Retail licensees and Mobile 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. 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. The outstanding sports wagering liability shall be the sum of cashable funds held in player accounts, the aggregate amounts accepted as wagers on sporting events whose outcomes have not been determined, and amounts owed but unpaid on winning wagers.

(2) If, at any time, the Retail licensee's or Mobile 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., section 313.004, RSMo 2016, and sections 313.800–313.850, RSMo 2016 and Supp. 2024. Original rule filed May 14, 2025.