

PROPOSED AMENDMENTS TO
NEVADA GAMING COMMISSION (NGC) REGULATION 5.120

NEVADA GAMING COMMISSION ADOPTED DRAFT

Draft Dated: 01/08/2026

(Nevada Gaming Commission Adoption: 03/26/2026)

PURPOSE STATEMENT: Pursuant to *Nevada Revised Statutes* (NRS) 463.145 and 463.150, to amend Nevada Gaming Commission (NGC) Regulation 5.120 to increase the finder’s fee from \$10,000 to \$30,000; and to take such additional actions as may be necessary and proper to effectuate this stated purpose.

EFFECTIVE DATE: Upon adoption by the Nevada Gaming Commission.

EXPLANATION: Matter in *blue underlined italics* is new language; matter between ~~[red brackets with single strikethrough]~~ is material to be omitted.

REGULATION 5
OPERATION OF GAMING ESTABLISHMENTS

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5.120 Finder’s fees.

1. Except as limited by subsection 2, the term “finder’s fee” means any compensation in money in excess of the sum of \$~~10~~30,000, or real or personal property valued in excess of the sum of ~~10~~30,000 which is paid or transferred or agreed to be paid or transferred to any person in consideration for the arranging or negotiation of an extension of credit to a licensee, a registered company, or applicant for licensing or registration if the proceeds of such extension of credit are intended to be used for any of the following purposes:

(a) The acquisition of an interest in a gaming establishment or registered company.

(b) To finance the gaming operations of a licensed gaming establishment.

2. The term “finder’s fee” shall not include:

(a) Compensation to the person who extends the credit.

(b) Normal and customary payments to employees of the person to whom the credit is extended if the arranging or negotiation of credit is part of their normal duties.

(c) Normal and customary payments for bona fide professional services rendered by lawyers, accountants, engineers and appraisers.

(d) Underwriting discounts paid to a member of the National Association of Securities Dealers, Inc.

3. It is an unsuitable method of operation for any licensee, registered company or applicant for licensing or registration to pay any finder's fee without the prior approval of the Commission, acting upon a recommendation of the Board. An application for approval of payment of a finder's fee shall make a full disclosure of all material facts. The Commission may disapprove any such application if the person to whom the finder's fee is proposed to be paid does not demonstrate that he or she is suitable to hold a state gaming license.

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