BASIS AND PURPOSE FOR RULE 1

The purpose of Rule 1 is to present definitions of various terms used throughout the rules of the Colorado Limited Gaming Control Commission so that the rules can be uniformly applied and understood. The statutory basis for Rule 1 is found in sections 12-47.1-201, C.R.S., 12-47.1-203, C.R.S., and 12-47~~,~~.1-302, C.R.S.

RULE 1 GENERAL RULES AND REGULATIONS

47.1-106 Definitions.

The following definitions of terms, in addition to those set forth in section 12-47.1-103, C.R.S., shall apply to all rules and regulations promulgated pursuant to article 47.1 of title 12, of the Colorado Revised Statutes:

(6) "Chip" means a nonmetal or partly metal representative of value~~, redeemable for cash,~~ issued and/or sold by a licensee for use at gaming.

a. Cashable chips are issued and/or sold by the licensee for gaming and are redeemable for cash.

b. Non-cashable chips are issued by the licensee for gaming and are not redeemable for cash.

~~(8.3) "Hopper Ticket" means an encoded credit ticket produced by a slot machine ticket printer system when cashing out redeemable credits.~~

(~~8.5~~) (8.5)

(a) "Credit" means allowing any person any length of time in which to make payment or otherwise honor a financial obligation, whether express or implied in any particular and includes lending of cash or cash equivalent.

(b) Markers, promissory notes, IO~~W~~Us or similar transactions or instruments constituting a memorandum of debt accepted for purposes of participating in limited gaming which are not checks are credit instruments.

(28) "Token" means a metal or other approved material representative of value, redeemable for cash, issued and sold by a licensee for use in gaming~~; and~~.(47.1-106(28) amended perm. 10/30/99) *Eff 11/30/2006*