



PROJECT LLAMA

CBA 2025

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1.0 ROSTERS

1.1 Active Roster Limits

A team must always meet the positional requirements outlined below.
Players must be earning an NHL salary to be eligible for the active roster.
Teams are limited to a maximum number of games played per season per position.
Maximum GP for skaters is calculated at 82 games per active roster slot per position.

Once a position has reached its maximum GP in a season, points will no longer be earned at that position.

It is possible to exceed maximum GP if more players are playing on the same night you reach the maximum. In the event you go over the maximum games played, your best results from that day will be kept and the remaining will be removed.

Active roster minimum: 20 (18 skaters + 2 goalies)
Active roster maximum: 23 (18 skaters + 2 goalies + 3 reserve)

Active roster maximum may be exceeded the day of trade deadline for the remainder of the season.

ACTIVE ROSTER					
DRESSED ROSTER					Reserve
Centre	Winger	Defense	Goalie		
Players	4	8	6	2	0-3
Max GP	328	656	492	120	

1.2 Minor League

Minor league rosters may consist of a maximum of thirty (30) players on contract for the purpose of development or depth and may be called up to your active roster (*see section 5.0*).
Minor league rosters may also consist of players drafted at the entry level draft who do not yet have a contract. Since these players are not on a contract, they do not count towards your 50 contracts.
Combining your contract and non-contract players may not exceed 90 total players.

1.3 Injured Reserve

See *section 8.0*.

1.4 Lineup Lock Time

Players are locked individually each day 1 minute before the start of their game.

1.5 Age

Many rules or limitations in the league make a reference to the player's age.
The player's age is always calculated as of September 15th of the current season to prevent a player's age from changing during the season.
Fantrax will show the player's actual age so all player's ages will be tracked on the Project Llama website.

1.6 Free Agency

From the start of the season and up to the trade deadline, GMs may claim a player off Free Agency.
If a player is 28 or older and thus requiring a M-NMC (modified no-movement clause) you must have the appropriate cap space and roster spot on the active roster.
Once claimed, GMs must sign these players to a valid contract by submitting the details to a commissioner.
Players acquired on free agency may go directly to the minors if they do not have an active M-NMC.
Players signed on trade deadline day may ignore the 23-man roster limit.

2.0 CONTRACTS

2.1 Contract Types and RIGHTS

2.1.1 Entry Level Contract (ELC)

Max Length	1 – 3 years (age 18-21) 1 – 2 years (age 22-23) 1 year (age 24)
Max Contracts	Players may only ever have 1 ELC
Clauses	None
Buyout Eligible	No
Waivers Eligible	Exempt
Season Start	Active Roster or Minors

2.1.2 Standard Player Contract (SPC)

Max Length	7 years 8 years (if player ended prior season on roster)
Max Contracts	3 (if any SPC expires at age 28 or older, player is UFA) 1 (if acquired via Free Agency or free agent pool)
Clauses	M-NMC (applied to contract years age 28 or older) NMC (offered during Free Agent Frenzy or Offer Sheets) NTC (offered during Free Agent Frenzy or Offer Sheets)
Buyout Eligible	Yes (<i>see section 3.3.3</i>)
Waivers Eligible	Yes Cap hit penalty if 28 or older (<i>see section 3.3.4</i>) Waiver exemption granted if 27 or younger
Season Start	Active Roster or Minors (age 27 or younger) Active Roster only (age 28 or older)

2.1.3 35+ Contract (35+)

Max Length	2 – 3 years (age 35 or older)
Max Contracts	1
Clauses	NMC
Buyout Eligible	Yes (no cap relief)
Waivers Eligible	No
Season Start	Active Roster

2.2 Contract Limits

A team may not exceed 50 contracts at any time (including active roster, reserves, IR, LTIR, and minors).
Players drafted into RIGHTS do not have a contract and do not count towards this limit.

2.3 M-NMC and NMC

At the start of every season, contracts with an active M-NMC (modified no-movement clause) or NMC (full no-movement clause) must be on the active roster.

Contracts without a M-NMC or NMC may start on the active roster or in the minors.

Contracts with a NMC may not be put on waivers to be assigned to the minors.

Contracts with a M-NMC may be placed on waivers. If the player clears, they will be assigned to the minors and incur a Cap Hit Penalty.

M-NMC are automatically included on any contract years where the player is 28 or older.

NMC are automatically included on any 35+ contracts.

NMC may be offered to players at Free Agent Frenzy during the bidding process.

Players signing a 2-to-3-year contract at age 35 or older are considered veteran players. These players will receive a 35+ contract and a full NMC.

2.4 Contract Limitations

Players may only ever receive one ELC.

Players may sign up to a total of 3 SPCs. However, if an SPC expires at age 28 or older the player will expire as a UFA and are not entitled to a contract extension.

Players signed at Free Agent Frenzy or signed mid-season from the free agent pool who require an SPC will expire as a UFA.

Contract extensions can be submitted to a commissioner any time starting in the final contract year.

2.5 Contract Buyouts

Non-ELC contracts can be bought out during the buy out window and must be earning an NHL salary.

If a contract has an unknown cap hit for a future portion of the contract, the cap hit at the time of the buyout will be used to calculate the total penalty.

Players will be put on waivers upon initiating a buyout. If the player is claimed, the buyout will not occur, and no cap hit penalty will be applied.

2.6 Contract Terminations

Contract terminations will be permitted during two separate termination windows during the season.

Termination windows will occur on November 1st and March 1st of each season and will be open for two (2) days.

A player is eligible to be terminated if they do not have an NHL contract.

A player is not eligible to be terminated if they have an active ELC.

2.7 Franchise Players

GMs may designate up to 2 players at a time as a Franchise Player. These players may sign an in-season extension even if their expiring contract ends as a UFA (Unrestricted Free Agent). Once this new extension expires, the Franchise Player will not be eligible for an extension and will become a UFA.

Tagging a player as a Franchise Player must adhere to the following rules:

- ❖ The maximum term on an extension is **two (2)** years.
- ❖ GMs must not exceed 2 Franchise Players in any single season.
- ❖ GMs must sign this extension between trade deadline and the final day of the season.
- ❖ **Players must have started the season on the team to be eligible for a Franchise Tag.**
- ❖ Players will receive a full NTC (No-Trade Clause) for the entire duration of their contract.
- ❖ An NTC also includes a full NMC (No-Movement Clause) and may not be placed on waivers.
- ❖ Players must be aged 28 or older during the first year of the franchise tag.
- ❖ GMs may buyout a Franchise Player following regular buyout rules.

3.0 SALARY CAP

3.1 Limits

The salary cap will only be enforced during the season to allow GMs full flexibility during the off season. Salary cap limits will be calculated by using the NHL salary cap according to the table below:

	2025 Season	Modifier
Salary Cap	\$ 143,250,000	150% of NHL Cap
Salary Floor	\$ 105,880,435	150% of NHL Floor
Bury Cap Relief	\$1,150,000	Player's Cap Hit – (NHL minimum salary + \$375,000)

3.2 Salary Cap Contributors

The following will contribute towards your salary cap during the season:

- ❖ Active Roster
- ❖ Reserves
- ❖ Cap Hit Penalties (buyouts, buries and retentions)

3.3 Cap Hit

3.3.1 Details

The cap hit of a player is always equal to that player's NHL cap hit and is subject to change if the player signs a new contract in the NHL. GMs will be required to manage these changes throughout the duration of your contract with the player.

3.3.2 Cap Hit Penalty

The following rules apply to cap hit penalties:

- ❖ A cap hit penalty will be applied when buying out a contract.
- ❖ A cap hit penalty will be applied when assigning a player with an active M-NMC to the minors.
- ❖ A cap hit penalty will be applied when a team retains salary during a trade (*see section 7.0*).
- ❖ Penalties for minor league assignments are removed at the end of the season or if the player is called back up to the active roster during the season.
- ❖ Cap hit penalties will not apply if the player is claimed off waivers.

3.3.3 Buyout Cap Hit Penalty Values

Age	Buyout Penalty Per Year Remaining
18 - 27	1/3 of player's cap hit spread over twice the years remaining
28 - 34	2/3 of player's cap hit spread over twice the years remaining
35+ Contract	Full cap hit applied

Example: If a player is 28 with a \$6,000,000 cap and 3 years remaining on his contract. Buying out his contract will incur a cap hit penalty of 2/3 of his cap hit (\$4 M) for each year remaining (3 years) totaling \$12,000,000. This will be divided over 6 years with a cap hit penalty of \$2,000,000 a year.

3.3.4 Buried Contract Cap Hit Penalty Values

Assigning an SPC to the minors will incur cap hit penalty while that player remains in the minors.

Buried Contract Cap Hit = Player's Cap Hit – (NHL minimum salary + \$375,000)

Example: If a player's cap hit is \$6,000,000, assigning him to your minors will incur cap hit penalty of \$4,850,000 based on the NHL minimum salary of \$775,000 for the 2024/2025 NHL season plus \$375,000.

4.0 MINOR LEAGUES

4.1 Minor League Eligibility

Active roster players on an SPC may be placed on waivers and assigned to the minors.

Players with a M-NMC will incur a cap hit penalty upon clearing waivers.

Players with a M-NMC can start the season in the minors if they pass through waivers prior to season start.

Players with a NMC are not eligible to go on waivers and cannot be assigned to the minors.

Players with a NTC are not eligible to go on waivers and cannot be assigned to the minors.

Players without an active clause (or an ELC) may start the season in the minors.

Players without a contract (RIGHTS) must start the season in the minors.

4.2 Waiver Wire Exemptions

Some players are waiver exempt or can gain waiver exemption throughout the season (*see section 5.2*).

4.3 Minor League Call Ups

A GM may call up a player on contract from the minor leagues to the active roster.

Any player returning to the minors who is not waiver exempt (*see section 5.3*) must pass through waivers.

4.4 Minor League Assignment

To assign a player to the minors a GM must drop the player from his team on Fantrax (unless exempt).

Once cleared a commissioner will place the player back in your minors and apply a cap hit penalty if applicable.

If the player is exempt from waivers a GM may move the player to their minors without dropping the player.

4.4.1 Minor League Assignment Resolution

4.4.1.a Player Claimed

If a player is claimed by another team, he will be transferred to the acquiring team's active roster and inherit his cap hit and contract.

4.4.1.b Player Cleared

If a player is not claimed by another team, the player will temporarily become a free agent and will be manually moved to the owner's minor league team by a commissioner and have a cap hit penalty applied if applicable.

5.0 WAIVER WIRE

5.1 Rules

Utilizing the waiver wire must follow these guidelines:

- ❖ Players who are dropped for assignment to the minors must first go through waivers unless exempt.
- ❖ A player will remain on waivers for a minimum of 24 hours and processed at 3:00 PM following this minimum.
- ❖ GMs will have an opportunity to put in claim for these players and inherit their contract.
- ❖ The claiming team must have space on their 23-man roster, available cap space and compliant with roster limitations (position, maximum contracts, etc.).
- ❖ GMs can choose to drop a player as part of the claim on Fantrax to create roster or cap space. This player will not be dropped if the waiver claim was unsuccessful.
- ❖ Commissioners will have a zero-tolerance policy If a successful waiver claim creates an illegal roster.
- ❖ The claim will be reversed and awarded to the runner up, if applicable.

5.1.1 Waiver Wire Claim Resolution

5.1.1.a Claim Successful

If a claim was successful, the player will be added to the active roster.

If a player was dropped as part of the claim, they will be placed on waivers.

5.1.1.b Claim Unsuccessful

A claim may be unsuccessful if team with a higher waiver priority submitted their own claim or the claim would have caused an illegal roster.

Failed claims will be visible on Fantrax and announced.

5.2 Trading a Claimed Player

A player with multiple waiver bids must first be offered to the GM (in reverse standings) with failed waiver claims before being eligible to be traded.

5.3 Placing a Claimed Player Back on Waivers

Placing a player on waivers who was previously claimed on waivers must follow these guidelines:

- ❖ Player must be offered to the original GM who placed the player on waivers prior to being claimed
- ❖ If the original GM accepts, the player will be allowed to bypass waivers and be assigned to the original GM's minors.
- ❖ If the original GM declines, the player may be placed on waivers following all waiver wire rules.
- ❖ If the original GM declines, he will no longer be considered the original GM with regards to the player in question.

5.4 Waiver Wire Exemptions

A player being assigned to the minors will be exempt from waivers under the following conditions:

- ❖ Players on an Entry Level Contract (ELC).
- ❖ Recalled players replacing a player being placed on IR.
- ❖ GMs reclaiming back a player previously lost to another team via waivers earlier in the season.
- ❖ A player without a movement clause (M-NMC or NMC) who previously cleared waivers. This exemption status will expire upon that player earning 10 GP or 30 days since acquiring exemption while on a GM's active roster, whichever comes first.

5.5 Waiver Wire Priority

Reverse standings from the previous season will be used until November 1.

6.0 TRADES

6.1 Rules

Utilizing trading must follow these guidelines:

- ❖ Future draft picks can be traded up to 5 years and 7 rounds.
- ❖ Conditional draft pick stipulations must be noted in trade details window.
- ❖ Salary retention conditions must be noted in the trade details window.
- ❖ Players involved in a trade must be assigned to their original location (active roster or minors).
- ❖ Commissioners require adequate time to review and confirm the trade.
- ❖ Future considerations can be traded instead of including a player or draft picks.

6.2 Trade Deadline Day

Trade Deadline will occur at 10:00 PM on a day shortly after the NHL's Trade Deadline.
The 23-man roster limit will be removed the day of trade deadline.

7.0 SALARY RETENTION

7.1 Rules

Utilizing salary retention transaction must follow these guidelines:

- ❖ Players may not be retained upon by multiple teams.
- ❖ Players will become an Unrestricted Free Agent (UFA) upon expiry of their contract.
- ❖ Players signed after the start of the season are not eligible for retention.
- ❖ Teams cannot reacquire a player with retention for 1 calendar year unless the contract expired.
- ❖ Retention must extend the remaining term of the contract.
- ❖ If a player has an extension signed, retentions must consider both contracts.
- ❖ Salary retentions on contracts that are later bought out will be subject to a buyout penalty.

7.2 Limits

Teams may not exceed the following limitations:

- ❖ A maximum of 3 players with retention may be on a team at any given time.
- ❖ A maximum of 3 players may be traded away with retention per team at any given time.
- ❖ Total retained cap hit may not exceed 7% of the salary cap on the retaining team or receiving team.
- ❖ A maximum % of a player's cap hit may be retained according to the chart below:

Years Remaining	Maximum Retention
1	50%
2	30%
3	10%

8.0 IR & LTIR

8.1 IR (Injured Reserve) Rules

Utilizing IR must follow these guidelines:

- ❖ GMs may move eligible players to an IR slot on their roster.
- ❖ Eligible players include any player with any red or yellow flag on Fantrax.
- ❖ GMs may recall a player from their minors upon placing the injured player on IR.
- ❖ Recalling a player must happen at the time when the injured player is being placed on IR. This cannot be saved for future use.
- ❖ If the recalled player has a non-waiver exempt contract, they may bypass waivers when they are reassigned to the minors.
- ❖ Players on IR do not count towards a team's salary cap.
- ❖ Recalled players do count towards the salary cap.
- ❖ Players on IR must be returned to a GM's active roster once healthy. A 1 GP grace period will be allowed for GMs to return healthy players to their active roster. All fantasy points earned by the recalled player will be forfeited beyond the 1 GP grace period.
- ❖ The number of recalled players on the active roster may never exceed the number of players on IR.
- ❖ Recalled players may return to the minors at any time but this will not earn the GM an additional recall.
- ❖ It is not required to return the same player to the minors who was recalled for an injury. If multiple recalls are on the active roster as the same time, any player may be returned to the minors as long as all roster limitation rules are followed.

8.2 LTIR (Long-Term Injured Reserve) Rules

Utilizing LTIR must follow these guidelines:

- ❖ Once a player has missed a total of **thirty (30)** days of NHL action due to injury, a GM may place the player on LTIR.
- ❖ **Placing a player on LTIR will designate the player as inactive for the remainder of the current season.**
- ❖ **Placing a player on LTIR is irreversible.**
- ❖ **LTIR will not carry over to the following season. If a player remains injured, GMs may place the player on IR and start the 4-week process again.**
- ❖ LTIR players do not count against the salary cap.
- ❖ Recalled players brought up as part of the IR process may continue to be utilized when designating a player for LTIR. Normal IR rules will be followed for the recalled player.

9.0 DKP

9.1 Rules

Utilizing DKP must follow these guidelines:

- ❖ DKP is a currency GMs may use during Free Agent Frenzy and during Offer Sheets to break stalemates on contract offers.
- ❖ GMs earn DKP at the end of each season based on their position in the standings (see chart below).
- ❖ GMs earn 1 DKP for every player they nominate at Free Agent Frenzy.
- ❖ DKP earned by nominating players are awarded following Free Agent Frenzy and cannot be used in the same year as the nomination.

Standings	DKP
Top 3	20
Middle 5	25
Bottom 3	30

10.0 OFFER SHEETS

10.1 Rules

Utilizing offer sheets must follow these guidelines:

- ❖ Offer sheets can be submitted during the offer sheet window.
- ❖ Once a player has received an offer sheet, the offer will be announced publicly.
- ❖ Other GMs may match or exceed with their own offer sheet.
- ❖ Offer sheets will use the same bidding rules as outlined for Free Agent Frenzy.
- ❖ The player's current GM has until the offer sheet decision deadline to accept or decline the offer sheet.
- ❖ If the player's current GM accepts, the player and corresponding compensation will be swapped between GMs, and the player will sign a contract matching the final offer sheet bid.
- ❖ If the player's current GM declines, the player will remain with their team and sign a contract matching the final offer sheet bid.
- ❖ If two GMs offer the same contract and the receiving GM accepts, DKP will be used to break the tie.
- ❖ GMs may avoid receiving an offer sheet if all pending RFAs are signed to extensions prior to the offer sheet window.

The compensation draft picks required must follow these guidelines:

- ❖ Be the offering GM's original picks.
- ❖ Be from the next upcoming entry draft.
- ❖ Be the earliest available pick(s) and not be chosen from specific years by the offering GM.

Length	Compensation
1	4th Round
2	3rd Round
3	2nd Round
4	1st
5	1st and 2nd Round
6	1st (x 2) Round (can be from next 3 years, but must be soonest)
7	1st (x 3) Round (can be from next 4 years, but must be soonest)

11.0 ENTRY LEVEL DRAFT AND FREE AGENT FRENZY

11.1 Entry Level Draft

11.1.1 Details

Takes place shortly after the NHL Entry Draft.

Reverse standings, 7 rounds, non-serpentine, 2 minutes per pick, two 2-minute time outs

11.1.2 Rules

GMs will draft 7 rounds using their own and acquired draft picks.

GMs retain the rights to players for up to four years

Players can be drafted from the previous 3 NHL Entry Drafts.

11.1.3 Player's Rights (RIGHTS)

Players drafted at the Entry Level Draft will have their rights retained for up to 4 years.

These players are not eligible to play on an active roster until signed to an ELC.

If a GM decides to not sign a player by the RFA deadline and is in the 4th and final year of owning their rights, that player will become an Unrestricted Free Agent (UFA).

Russian born players will have their rights retained up to and including age 27 with one exception. If a Russian player signs an NHL contract while in a GM's RIGHTS, normal rights rules will be retroactively followed.

If following normal rights rules would cause the player to become an RFA in the current year, a one-year exception will be granted.

11.2 Free Agent Frenzy

11.2.1 Details

Takes place just prior to the start of the NHL season.

11.2.2 Rules

GMs will take turns nominating a player with an initial contract offer.

GMs may match or beat a contract offer.

Once bidding has concluded, the GM with the best offer will sign the player to the winning contract.

If GMs opt to match a contract offer and bidding has concluded, a separate DKP auction will begin.

DKP is earned each year based on the previous year's standings and nominations.

Players eligible for an ELC must receive an ELC. GMs may not increase the bid to an SPC.

Players receiving an SPC or 35+ will expire as a UFA at the end of their contract.

A M-NMC automatically applies to any contract years where the player 28 or older.

A No-Trade Clause (NTC) may be offered starting with the final year, working backwards. This overwrites any NMC and M-NMC.

A No-Movement Clause (NMC) may be offered starting with the final year, working backwards. This overwrites any M-NMC.

The best contract offer will be determined according to the following tie breakers (in order):

- ❖ Length of contract
- ❖ Number of NTC years
- ❖ Number of NMC years

Example: A GM offers a player a 4-year contract. A second GM does not want to offer a 5-year contract so instead offer a 4-year contract with a NMC in the final 2 years of the contract. The first GM decides to offer a 4-year contract with a NMC in year 3 and a NTC in the final year.

12.0 SCORING SYSTEM

12.1 Details

Points will be earned daily for your dressed roster. Players on your reserve or minors will not earn points.

Goalies have a few unique scoring attributes. Certain stats have positive or negative values to add or subtract from their point total. Goalies can also score points for goals and assists just as a skater would.

Goals against are tiered based on number of goals conceded. Once a goalie crosses a goals against threshold, all goals against on that night will be calculated at the same tier.

Goalie saves accumulate throughout the game. For each save up to 20, he will receive 0.1 points each. Saves 21 to 35 are worth 0.2 points each and saves 36 or more are worth 0.3 points each.

2.2 Skater Stat Value Breakdown

Stat	Value	Notes
G	3	Goals
A	2	Assists
PPG	+1	Power Play Goals
PPA	+0.5	Power Play Assists
SHG	+2	Short Handed Goals
SHA	+1	Short Handed Assists
GWG	+1	Game Winning Goals
+/-	0	Tier 1 +/- (-1 to +1)
	+/- 1	Tier 2 +/- (-3 to -2, +2 to +3)
	+/- 2	Tier 3 +/- (-4 or worse, +4 or better)

2.3 Goalie Stat Value Breakdown

Stat	Value	Notes
W	1.0	Wins
L	0	Regulation Losses
OL	0.5	Overtime Losses
ShL	0.5	Shootout Losses
SHO	3.0	Shutouts
GA	-0.4	0 to 2 Goals Against Per Goal
	-0.6	3 Goals Against Per Goal
	-0.8	4 to 5 Goals Against Per Goal
	-1.0	6+ Goals Against Per Goal
SV	0.1	Saves 1 to 20
	0.2	Saves 21 to 35
	0.3	Saves 36+
SV%	-1.0	Save % 0.000 to 0.899
	0	Save % 0.900 to 0.914
	1.0	Save % 0.915 to 0.929
	1.5	Save % 0.930 to 0.999