

119TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To amend the Commodity Exchange Act to prohibit certain event contracts involving sports and casino-style games.

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IN THE SENATE OF THE UNITED STATES

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Mr. SCHIFF (for himself and Mr. CURTIS) introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Commodity Exchange Act to prohibit certain event contracts involving sports and casino-style games.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Prediction Markets  
5 Are Gambling Act”.

6 **SEC. 2. PROHIBITION ON CERTAIN EVENT CONTRACTS IN-**  
7 **VOLVING SPORTS AND CASINO-STYLE GAMES.**

8 (a) AMENDMENT TO THE COMMODITY EXCHANGE  
9 ACT.—Section 5c(c) of the Commodity Exchange Act (7

1 U.S.C. 7a-2(c) is amended by adding at the end the fol-  
2 lowing:

3 “(6) PROHIBITION ON SPORTING AND CASINO-  
4 STYLE EVENT CONTRACTS.—

5 “(A) DEFINITIONS.—In this paragraph:

6 “(i) CASINO-STYLE GAME.—The term  
7 ‘casino-style game’ means any game tradi-  
8 tionally found in a casino, including slot  
9 machine games, video poker, blackjack,  
10 roulette, craps, any other casino-style table  
11 game, bingo, lottery, and any simulation of  
12 any of those games.

13 “(ii) SPORTING EVENT OR ATHLETIC  
14 COMPETITION.—The term ‘sporting event  
15 or athletic competition’ means any live or  
16 virtual contest involving physical activity or  
17 skill in which individuals or teams compete  
18 and performance determines an outcome or  
19 statistical result, including amateur, colle-  
20 giate, and professional sports.

21 “(B) PROHIBITION.—Notwithstanding any  
22 other provision of this section, no agreement,  
23 contract, or transaction relating to any sporting  
24 event or athletic competition or any casino-style

1 game may be listed or made available for clear-  
2 ing or trading on or through a registered entity.

3 “(C) RULE OF CONSTRUCTION.—Nothing  
4 in this Act shall be construed to preempt any  
5 State law or rule that regulates or prohibits any  
6 agreement, contract, or transaction relating to  
7 any sporting event or athletic competition or  
8 any casino-style game.”.

9 (b) APPLICABILITY OF PROHIBITION.—Paragraph  
10 (6)(B) of section 5c(c) of the Commodity Exchange Act  
11 (7 U.S.C. 7a–2(c)) (as added by subsection (a)) shall  
12 apply to any agreement, contract, or transaction entered  
13 into on or after the date of enactment of this Act.