

Amendment offered by Mr. Vasquez of New Mexico

Amendment description

The amendment would prohibit the listing or trading of sports and casino-style event contracts on federally regulated commodity exchanges to ensure these markets remain focused on agricultural risk management.

AMENDMENT

OFFERED BY MR. VASQUEZ OF NEW MEXICO

At the end of title XII, add the following:

1 **SEC. ____ . PROHIBITION ON CERTAIN EVENT CONTRACTS**
2 **INVOLVING SPORTS OR CASINO-STYLE**
3 **GAMES.**

4 (a) AMENDMENT TO THE COMMODITY EXCHANGE
5 ACT.—Section 5c(e)(5)(C) of the Commodity Exchange
6 Act (7 U.S.C. 7a–2(e)(5)(C)) is amended by adding at the
7 end the following:

8 “(v) PROHIBITION ON SPORTING AND
9 CASINO-STYLE EVENT CONTRACTS.—

10 “(I) IN GENERAL.—No agree-
11 ment, contract, or transaction based
12 on an occurrence, extent of an occur-
13 rence, or nonoccurrence during, or
14 outcome of, a sporting event or ath-
15 letic competition, or casino-style
16 game, may be listed or made available
17 for clearing or trading on or through
18 a registered entity.

19 “(II) DEFINITIONS.—In sub-
20 clause (I):

1 “(aa) SPORTING EVENT OR
2 ATHLETIC COMPETITION.—The
3 term ‘sporting event or athletic
4 competition’ means any live or
5 virtual contest involving physical
6 activity or skill in which individ-
7 uals or teams compete, and per-
8 formance determines an outcome
9 or statistical result.

10 “(bb) CASINO-STYLE
11 GAME.—The term ‘casino-style
12 game’ means any game tradition-
13 ally found in casinos, including
14 slot machines, video poker, black-
15 jack, roulette, craps, other ca-
16 sino-style table games, bingo, lot-
17 tery, or any simulation of any of
18 the foregoing.”.

19 (b) EFFECTIVE DATE.—The amendment made by
20 this section shall apply to any agreement, contract, or
21 transaction not approved by final written order of the
22 Commodity Futures Trading Commission on or before the
23 date of the enactment of this section.

