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S.59

Introduced by Senators Sirotkin, Balint, Champion, Collamore and Pearson

Referred to Committee on

Date:

Subject: Sports betting; Sports Betting Study Committee

Statement of purpose of bill as introduced: This bill proposes to create the Sports Betting Study Committee to prepare a report concerning whether and how to tax and regulate sports betting in Vermont.

An act relating to the creation of the Sports Betting Study Committee

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. SPORTS BETTING; FINDINGS

The General Assembly finds that:

(1) An estimated 28 percent of adults in the United States bet on sports.

(2) Based on current participation rates and expected growth, studies have estimated that Vermont could generate from \$1.1 million to \$4.2 million in gaming revenue taxes.

(3) At least seven states have legal sports betting operations, and legislation has been introduced in other states to legalize, regulate, and tax the activity.

1 (4) Given the widespread participation in sports betting, the General
2 Assembly finds that careful examination of whether and how best to regulate
3 sports betting in Vermont and protect Vermonters involved in sports betting is
4 necessary.

5 Sec. 2. SPORTS BETTING; STUDY COMMITTEE; REPORT

6 (a) Creation. There is created the Sports Betting Study Committee to
7 examine whether and how to regulate sports betting in Vermont.

8 (b) Membership. The Study Committee shall be composed of the
9 following members:

10 (1) the Attorney General or designee;

11 (2) the Commissioner of Liquor and Lottery or designee;

12 (3) the Commissioner of Taxes or designee;

13 (4) the Secretary of State or designee; and

14 (5) the Secretary of Commerce and Community Development.

15 (c) Powers and duties. The Study Committee shall study various models
16 for legalizing, taxing, and regulating sports betting, including the following
17 issues:

18 (1) studies carried out by other states concerning the legalization,
19 taxation, and regulation of sports betting;

20 (2) laws enacted by other states to legalize, tax, and regulate sports
21 betting;

1 (3) potential models for legalizing and regulating sports betting in
2 Vermont, including any advantages or drawbacks to each model;

3 (4) potential models for legalizing and regulating online sports betting,
4 including any advantages or drawbacks to each model;

5 (5) potential tax and fee structures for sports betting activities; and

6 (6) potential restrictions or limitations on the types of sports that may
7 be bet on.

8 (d) Report. On or before December 15, 2019, the Study Committee shall
9 submit a written report to the House Committee on General, Housing, and
10 Military Affairs and the Senate Committee on Economic Development,
11 Housing and General Affairs with its findings and any recommendations for
12 legislative action.

13 (e) Meetings.

14 (1) The Attorney General or designee shall call the first meeting of the
15 Committee to occur on or before September 1, 2019.

16 (2) The Committee shall select a chair from among its members at the
17 first meeting.

18 (3) A majority of the membership shall constitute a quorum.

19 (4) The Committee shall cease to exist on December 30, 2019.

20 Sec. 3. EFFECTIVE DATE

21 This act shall take effect on July 1, 2019.