

April 2021

A silhouette of a person celebrating in a stadium, with their arms raised and a trophy held above their head. The background shows a large crowd in a stadium.

SPORTS BETTING IN VERMONT: BACKGROUND & LESSONS FROM OTHER STATES



FANDUEL

LEGAL & LEGISLATIVE BACKGROUND

- The surge in states adopting and considering sports betting picked up after the Professional and Amateur Sports Protection Act of 1992 ("PASPA") was invalidated by the Supreme Court.

- ❖ The federal law previously limited sports betting to Delaware, Nevada, Oregon and Montana.

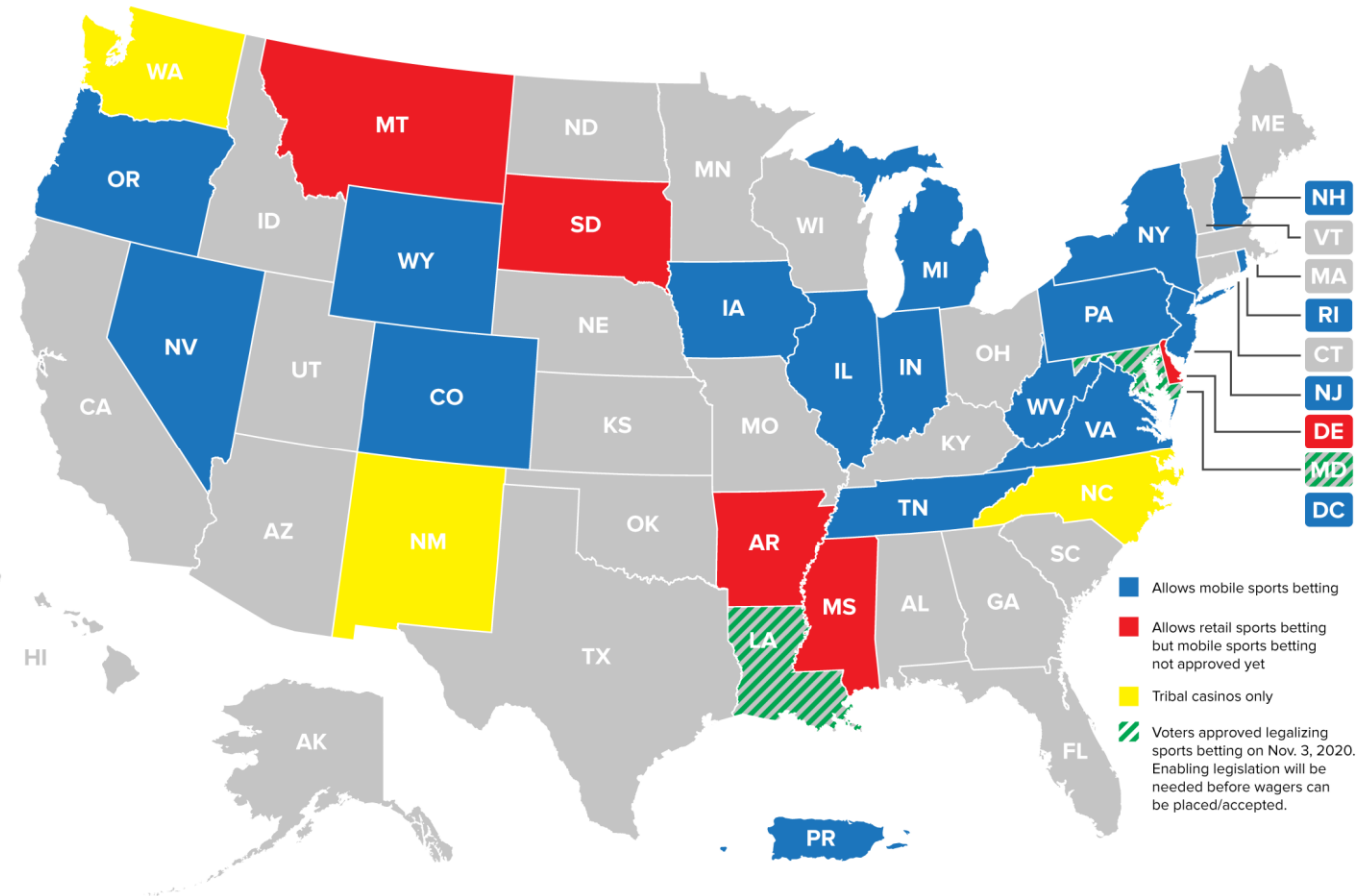
- 24 states authorized sports betting (as well as Puerto Rico and Washington, D.C.).

- ❖ In Nov. 2020, voters in Louisiana, Maryland, and South Dakota overwhelmingly approved sports betting initiatives in their respective states, but still require enabling legislation to go into effect.

- **2021 Legislative Session:** Virtually every other state actively considered legalizing sports betting.

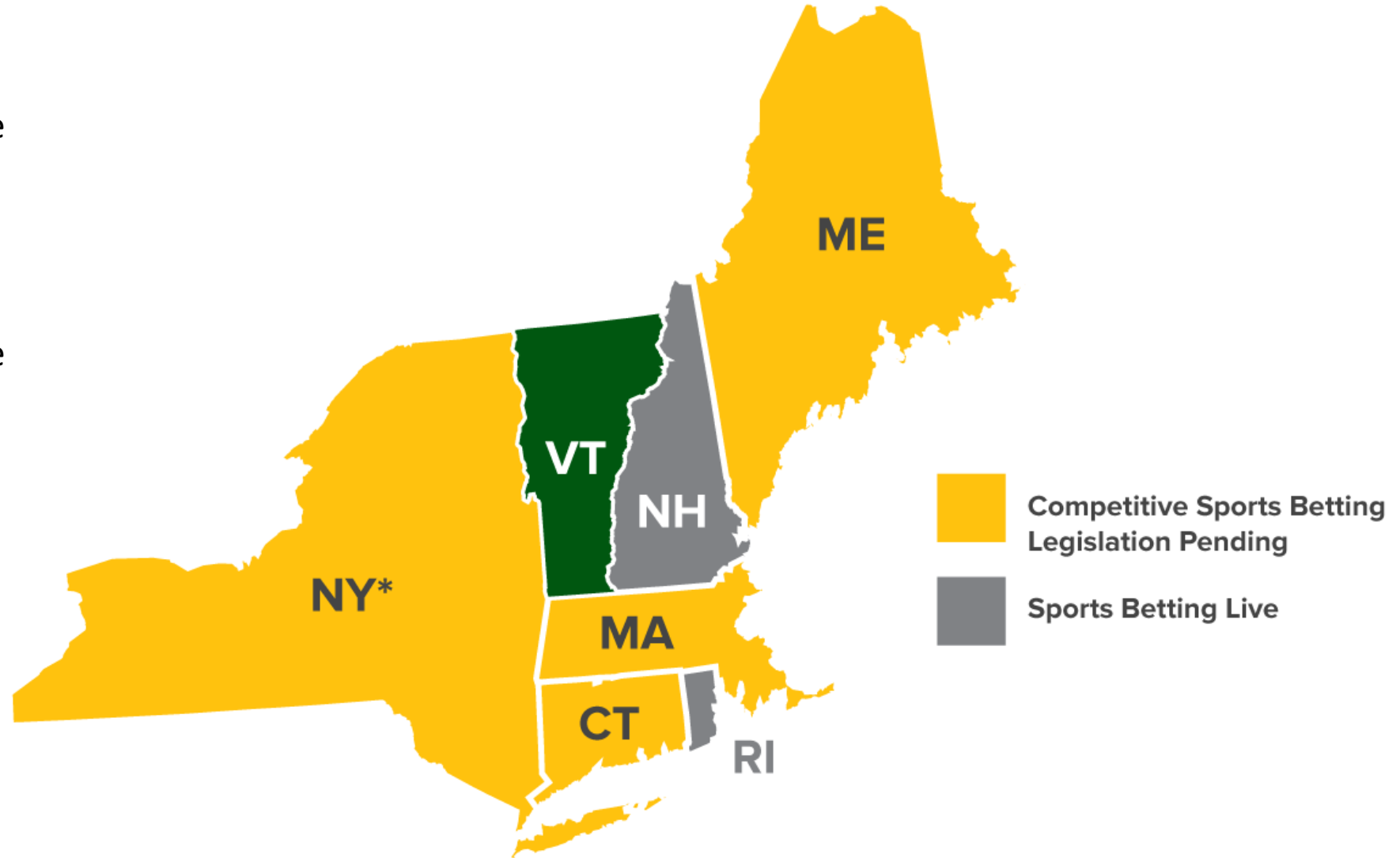
SPORTS BETTING IN THE US

24 States Plus the District of Columbia and Puerto Rico Have Legalized Sports Betting
Voters in 2 Additional States Approved Sports Betting Ballot Measures on Election Day 2020



2021 LEGISLATIVE SESSION

- ❖ Massachusetts, Maine, and Connecticut are considering legalizing sports betting with a competitive mobile marketplace this year.
- ❖ New York this week passed legislation providing for a competitive mobile marketplace
- ❖ ~17 states currently have active or pre-filed legislation to legalize sports betting.
- ❖ Wyoming enacted a law this week that creates a competitive mobile sports wagering market (min. of 5 licenses), with a reasonable 10% tax rate, similar to S.213 (2020).



VERMONT'S SPORTS BETTING OPPORTUNITY

Vermonters are already betting on sports through illegal offshore websites and apps.

Creating a legal competitive framework for mobile sports betting will:

- stamp out the illegal market;
- protect consumers from unregulated operators; and
- generate new tax revenues for the state.

By the Numbers*

**Estimated Number of Vermonters
Illegal Wagering Now**

~140,000 (\$292 million)

**Estimated Annual Gross
Gaming Revenue (if legal)**

\$31 million

**Estimated Tax Revenue
for Vermont**

\$3.1 million

* The American Gaming Association and Oxford Economics, "Economic Impact of Legalized Sports Betting"

MOST VERMONTERS MAY NOT KNOW SPORTS BETTING IS ILLEGAL

VERMONT

Best Betting sites for Vermont

#1 **BOVADA**

Real-Time Lines, Props and Live Betting 24-Hour Customer Service Industry-Leading Promotions

VISA mastercard bitcoin

Signup Bonus
50% Up To \$250

Play Now

Bovada Sportsbook Review

When it comes to sportsbooks geared to American bettors, Bovada offers everything you need to bet on the NFL, NBA, MLB and college sports. There's also lines on hockey, UFC, e-sports and politics. From live betting to exclusive bonuses on certain deposit options, Bovada is the ultimate sports betting site for those looking for quick withdrawals, special promotions and different language options (English and Spanish).

[Read Full Review](#)

#2 **BETONLINE.AG**

Signup Bonus
50% Up To \$1000

Play Now

BetOnline

Known for their killer Welcome Bonus and refer-a-friend program, BetOnline.ag is focused on the bettor. Choose from player props to \$125 worth of risk-free bets when you use this sportsbook for your wagering needs. They also boast early lines and quick payouts, making them one of the most respected in the industry.

[Read Full Review](#)

#3 **GT BETS**
IT'S GAME TIME

Signup Bonus
50% Up To \$500

Play Now

GT Bets

GTBets is the sportsbook of choice for football fans due to their NFL and college football betting lines and odds. Their easy-to-use interface makes betting a breeze. Plus, their ample sign-up bonus will match your first deposit 50% up to \$500. Whether you're wagering on the NBA, baseball or horse racing, this is the online betting site you need.

[Read Full Review](#)

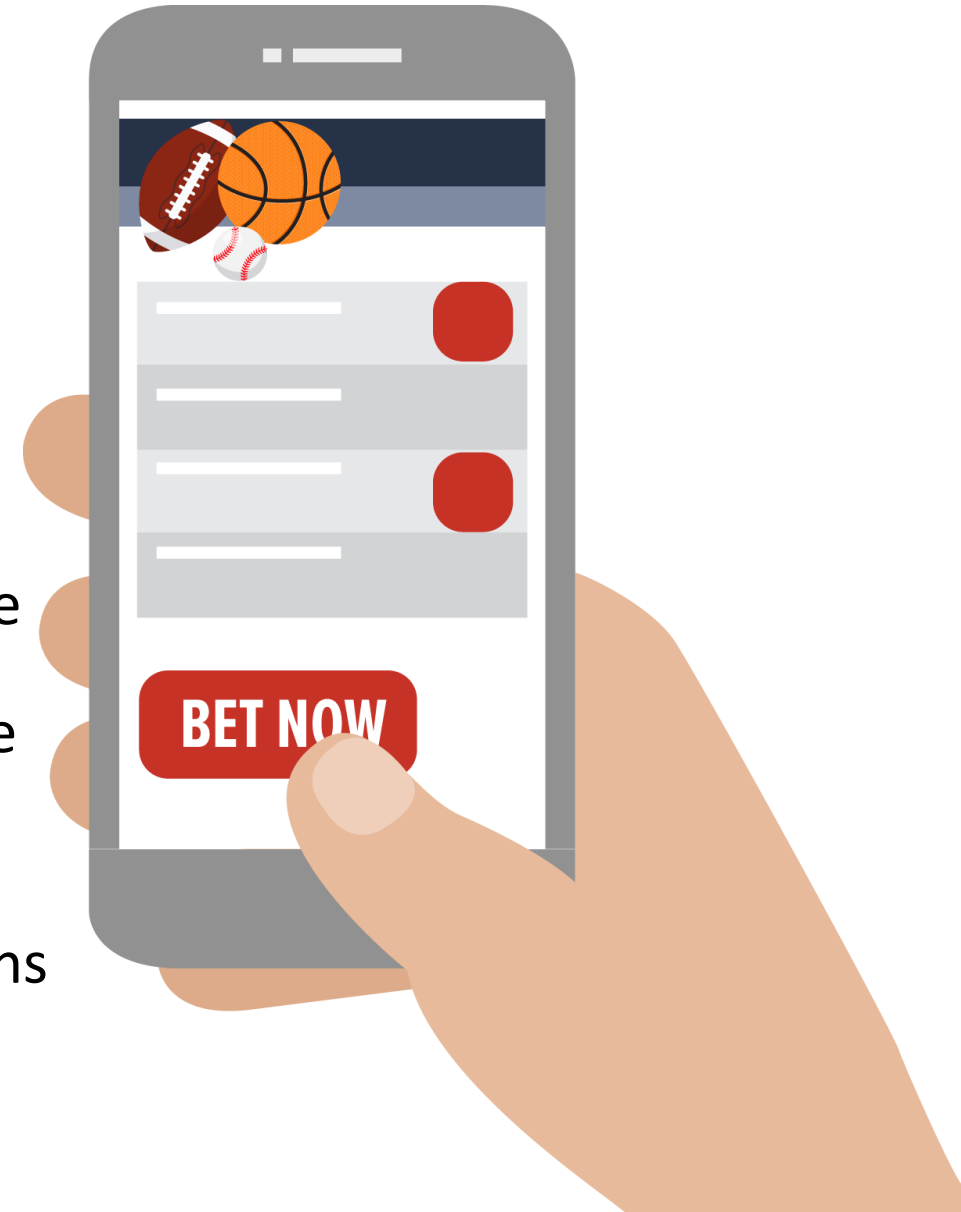
Illegal Sports Betting Site

"Few states in the United States offer less legal gaming options than the state of Vermont. With no casinos, no poker rooms, and no race tracks, Vermont residents that want to gamble legally are forced to either visit a neighboring state or play the Vermont Lottery. The only silver lining for sports bettors and poker players in Vermont is the fact that the state doesn't have any harsh penalties against placing bets on the books. **While it is illegal to place bets, this law is rarely enforced and is only subject to a fine, which might make it worth the risk to residents of this gambling-free state.**"

<https://www.odds shark.com/usa/vermont>

WHY COMPETITIVE MOBILE?

- **Convenient:** draw customers from the illegal offshore market
- **Safe:** proven online age and identify verification processes; mobile also facilitates responsible gaming through self-limits and exclusion
- **Consumer's choice:** 85% of all bets are placed on mobile
- **Secure:** tested consumer and fraud protection for online deposits and withdrawals
- **Resilient:** provides entertainment for people and remains available during unforeseen circumstances (*e.g.*, pandemics and winter storms)



CONSUMER PROTECTIONS IN A REGULATED MARKET

- **Rigid Age and Identity Verification** – Online age verification process is more comprehensive than in-person verification used at land-based facilities.
- **Geolocation** – Identify a user's location based on the GPS signal in the device or their Wi-Fi connection, as well as cellular data and IP address.
- **Secure Payments** – Provide users the ability to deposit and withdrawal through various methods.
- **Commitment to Responsible Gaming** – Hire responsible gaming professionals to continue to evolve the companies' responsible gaming programs and better serve consumers.
- **Player Self-Limits** – Individuals can set limits on their play, which includes the ability to set deposit and engagement limits.
- **Voluntary Self-Exclusion** – Individuals can choose to be excluded from gambling facilities and websites for a period of time or for life.
- **Responsible Advertising** – Prominently display the national hotline and website for problem gaming assistance on the websites and mobile apps.

IMPORTANT POLICY CONSIDERATIONS

Vermont's sports betting market will be the most successful if it:

- Promotes competition
- Encourages innovation
- Provides consumer protections
- Discourages illegal sports betting
- Generates new tax revenue



Questions?

