

1 TO THE HOUSE OF REPRESENTATIVES:

2 The Committee on Government Operations and Military Affairs to which
3 was referred House Bill No. 127 entitled “An act relating to sports wagering”
4 respectfully reports that it has considered the same and recommends that the
5 bill be amended by striking out all after the enacting clause and inserting in
6 lieu thereof the following:

7 Sec. 1. 31 V.S.A. chapter 25 is added to read:

8 CHAPTER 25. SPORTS WAGERING

9 Subchapter 1. Authority of the Department

10 § 1301. DEFINITIONS

11 As used in this chapter:

12 (1) “Adjusted gross sports wagering revenue” means gross sports
13 wagering receipts, excluding voided bets, less winnings paid to authorized
14 participants and any federal excise tax.

15 (2) “Board” means the Board of Liquor and Lottery.

16 (3) “Collegiate sports event” means a sports or athletic event
17 participated in or offered or sponsored by a public or private institution that
18 offers educational services beyond the secondary level.

19 (4) “Commissioner” means the Commissioner of Liquor and Lottery or
20 designee.

21 (5) “Department” means the Department of Liquor and Lottery.

1 (6) “High school sports event” means a sports or athletic event
2 participated in or offered or sponsored by a public or private institution that
3 offers educational services at the secondary level.

4 (7) “Mobile sports wagering platform” means the combination of
5 hardware, software, and data networks used to manage, administer, record, or
6 control sports wagers through mobile devices or the Internet.

7 (8) “Operator” means a party who is authorized by contract or
8 agreement with the Department to conduct a sportsbook.

9 (9) “Prohibited sports bettor” means:

10 (A) any member or employee of the Department and any spouse,
11 child, sibling, or parent residing in the same household as a member or
12 employee of the Department;

13 (B) any principal or employee of any operator;

14 (C) any contractor of the Department or its operators when the
15 contract relates to the conduct of sports wagering;

16 (D) any contractor or employee of an entity that conducts sports
17 wagering in another jurisdiction when the bettor, as a result of the bettor’s
18 contract or employment, possesses confidential or nonpublic information
19 relating to the wager being placed;

1 (E) any amateur or professional athlete if the sports wager is based in
2 whole or part on a sport or athletic event overseen by the athlete’s governing
3 sports body;

4 (F) any sports agent, owner, or employee of a team; player; umpire;
5 referee; coach; union official; or official of a sport’s governing body if the
6 sports wager is based in whole or in part on a sport or athletic event overseen
7 by the governing body that oversees the individual’s sport;

8 (G) any individual placing a wager as an agent of or proxy for a
9 prohibited sports bettor; or

10 (H) any person under 21 years of age.

11 (10)(A) “Prohibited sports event” means any:

12 (i) collegiate sports event in which one of the participants is a
13 collegiate team of a college institution that is primarily located in Vermont,
14 unless the collegiate sports event is subject to the provisions of subdivision (B)
15 of this subdivision (10);

16 (ii) high school or collegiate sports event that takes place in
17 Vermont; and

18 (iii) amateur or professional sports event where the participants
19 are primarily under 18 years of age.

20 (B) “Prohibited sports event” does not mean the games of a collegiate
21 sports tournament in which a Vermont college team participates, nor does it

1 include any games of a collegiate sports tournament that occur outside
2 Vermont even though some of the individual games or events are held in
3 Vermont.

4 (11) “Sportsbook” means the business of accepting sports wagers on any
5 sports event by any system or method of wagering.

6 (12) “Sports event” means an event at which two or more persons
7 participate in a sports or athletic event. “Sports event” also means horse racing
8 and equestrian events.

9 (13) “Sports governing body” means the organization that prescribes
10 final rules and enforces codes of conduct with respect to a sporting event and
11 the participants in a sporting event.

12 (14) “Sports wager” means cash or cash equivalent paid by an individual
13 to participate in sports wagering.

14 (15)(A) “Sports wagering” means wagering on:

15 (i) sporting events or any portion of a sporting event; or

16 (ii) the individual performance statistics of athletes participating in
17 a sports event or a combination of sports events.

18 (B) “Sports wagering” means wagering on the matters enumerated in
19 subdivision (A) of this subdivision (16) by any system or method of wagering,
20 including in-person communication and electronic communication through

1 Internet websites accessed via a mobile device or computer and mobile device
2 applications.

3 (C) “Sports wagering” includes single game bets, teaser bets, parlays,
4 over-under bets, money line bets, pools, exchange wagering, in-game
5 wagering, in-play bets, proposition bets, and straight bets.

6 (D) “Sports wagering” does not mean participation in a fantasy sports
7 contest pursuant to subchapter 3 of this chapter.

8 (16) “Type of wager” means the form of a wager offered by an operator,
9 such as those described in subdivision (15)(C) of this section.

10 § 1302. DEPARTMENT OF LIQUOR AND LOTTERY; AUTHORITY AND
11 DUTIES

12 (a) The Department is authorized to operate sports wagering within the
13 State.

14 (b)(1) The Commissioner shall negotiate and contract to authorize a
15 minimum of two but not more than six operators to operate a sportsbook in
16 Vermont through a mobile sports wagering platform.

17 (2) This subsection shall not be construed to require the Department to
18 authorize unqualified applicants to conduct a sportsbook. If the competitive
19 bidding process fails to produce a sufficient number of qualified applicants, the
20 Department may:

21 (A) decline to authorize any operators to operate a sportsbook; or

1 (B) authorize a single operator to conduct a sportsbook.

2 (c) The Department, either independently or through its operator, shall
3 provide:

4 (1) Age verification measures to be undertaken to block access to and
5 prevent sports wagers by persons under 21 years of age.

6 (2) Identity verification through secure online databases or by
7 examination of a person’s photo identification and the review of a
8 supplemental, contemporaneous photograph of the person.

9 (3) That mobile sports wagers must be initiated and received within the
10 State of Vermont and may not be intentionally routed outside the State. The
11 incidental intermediate routing of a mobile sports wager shall not determine
12 the location or locations in which the wager is initiated, received, or otherwise
13 made.

14 (4) Wager limits for daily, weekly, and monthly amounts consistent with
15 the best practices in addressing problem gambling.

16 (5) A statewide voluntary self-exclusion program for players to exclude
17 themselves from wagering for a set period of time. The Department shall
18 establish a uniform self-exclusion program that ensures a listed player is
19 excluded from placing wagers with any of the State’s authorized sports
20 wagering operators and fantasy sports contest operators.

1 (6) Security mechanisms to ensure the confidentiality of wagering and
2 personal and financial information except as otherwise authorized by this
3 chapter.

4 (7) Measures to ensure that wagers are not placed by a prohibited sports
5 bettor.

6 (d) A sports governing body or college may request that the Department
7 restrict, limit, or exclude wagering on a sporting event or series of sporting
8 events. The Department shall review the request and seek input from the
9 Department’s operators. If the Department determines it is appropriate, then
10 the Department may grant the request or part of the request to prohibit
11 unlawful activity, protect the integrity of the event, or protect public
12 confidence in the integrity of the sports event.

13 (e) The Department shall have authority to review and approve types of
14 wagers and categories of sports events before an operator is permitted to offer
15 the wager to the public. The Department shall approve types of wagers and
16 categories of sports events in a reasonable time frame. Once a particular
17 category of sports event or type of wager is approved for its first use, it may be
18 used on multiple events without further approval. The Department may issue
19 general approval for operators to offer wagers on enumerated categories of
20 sports events and types of wagers.

21 (f) The Department shall only approve wagers on sports events that:

1 (1) have verifiable outcomes that can be generated by a reliable and
2 independent processes; and

3 (2) are conducted in conformity with applicable laws.

4 (g) The Department shall include in its contract with each operator a
5 provision that prohibits the use of sports wagering advertisements, logos,
6 trademarks, or brands on products that are sold in Vermont and intended
7 primarily for persons under 21 years of age.

8 § 1303. PROCEDURES

9 (a)(1) The Board shall adopt procedures pursuant to 3 V.S.A. § 835 to
10 govern the establishment and operation of any sportsbook authorized by this
11 chapter. For each procedure proposed to be adopted or amended pursuant to
12 this section, the Board shall publish the proposal on the Department of Liquor
13 and Lottery’s website, provide notice of the proposal to all operators, provide
14 not less than 30 days for public comment on the proposal, and hold not less
15 than two public hearings at which members of the public may seek additional
16 information or submit oral or written comments on the proposal.

17 (2) The Board shall not be required to initiate rulemaking pursuant to
18 3 V.S.A. § 831(c) in relation to a procedure adopted pursuant to this section.

19 (3) A procedure adopted pursuant to this section shall have the force of
20 law and be binding on all persons who play or offer sports wagering within the
21 State.

1 (b) The Board shall adopt procedures pursuant to this section that govern
2 the following minimum standards for the Department’s operators:

3 (1) minimum computer system security, including:

4 (A) documented system security testing performed by a licensed
5 third-party contractor approved by the Department;

6 (B) unique identification and verification systems for wagers;

7 (C) procedures to prevent past posting of wagers;

8 (D) minimum data that must be recorded relating to each wager;

9 (E) system redundancy to ensure recording of wagers during a system
10 outage; and

11 (F) integration with an independent control system to ensure integrity
12 of system wagering information;

13 (2) sports wagering system requirements that meet or exceed Gaming
14 Laboratories International’s GLI-33: Standards for Event Wagering Systems,
15 and its appendices, as amended or modified;

16 (3) minimum house rules, including:

17 (A) the method for calculation and payment of winning wagers;

18 (B) the effect of schedule changes for a sports event;

19 (C) the method of notifying bettors of odds or proposition changes;

20 (D) acceptance of wagers at terms other than those posted;

21 (E) circumstances under which the operator will void a bet; and

- 1 (F) treatment of errors, late bets, and related contingencies;
- 2 (4) minimum accounting controls, including:
- 3 (A) processes for recording the collection of wagers, payment of
4 wagers, and cancellation of wagers issued; and
- 5 (B) requirements for an annual audit of accounting controls;
- 6 (5) minimum internal control standards;
- 7 (6) minimum cash reserves to be maintained by each operator; and
- 8 (7) promotional play requirements that:
- 9 (A) require each operator to provide unambiguous notice of the:
- 10 (i) date and time the promotion or bonus is active and expires;
- 11 (ii) rules of play;
- 12 (iii) nature and value of prizes or awards;
- 13 (iv) eligibility restrictions or limitations;
- 14 (v) wagering and redemption requirements, including any
15 limitations;
- 16 (vi) eligible events or wagers;
- 17 (vii) cancellation requirements; and
- 18 (viii) terms and conditions that are full, accurate, concise,
19 transparent, and do not contain misleading information;

1 (B) prohibit promotions or bonuses from being described as free or
2 risk-free if those promotions or bonuses require the player to incur any loss or
3 risk the player’s own money to use or withdraw winnings from the free wager;

4 (C) prohibit the operator from restricting the player from
5 withdrawing the player’s own funds or withdrawing winnings from wagers
6 placed using the player’s own funds;

7 (D) ensure that the promotion or bonus rules shall be available to
8 patrons and the Department; and

9 (E) require operators to adopt procedures for the issuance,
10 acceptance, and tracking of promotions or bonuses.

11 § 1304. REVENUES TO GENERAL FUND

12 The revenue received by the Department from sports wagering, less the
13 administrative costs of the Department and the amount due to the Problem
14 Gambling Special Fund, shall be deposited in the General Fund.

15 § 1305. CONFIDENTIALITY OF RECORDS

16 (a) When produced or acquired by the Department pursuant to this chapter,
17 the following records are exempt from public inspection and copying under the
18 Public Records Act and shall be kept confidential:

19 (1) personal information and background check documents;

20 (2) any lists of names, including information related to voluntary self-
21 exclusion;

1 (3) trade secrets, business records, financial records, and related
2 information; and

3 (4) records relating to operator security, technology, facilities, or
4 systems.

5 (b) The Public Records Act exemptions created in this section shall not be
6 subject to the provisions of 1 V.S.A. § 317(e) (repeal of Public Records Act
7 exemptions).

8 § 1306. EXEMPTION

9 The provisions of 13 V.S.A. chapter 51, relating to gambling and lotteries,
10 shall not apply to sports wagering or a fantasy sports contest conducted
11 pursuant to this chapter.

12 Subchapter 2. Sports Wagering Operators

13 § 1320. SPORTS WAGERING OPERATORS; COMPETITIVE BIDDING

14 PROCESS

15 (a) The Commissioner shall select operators through a competitive bidding
16 process.

17 (b) The Board shall adopt procedures pursuant to 3 V.S.A. § 835 to
18 establish criteria for the selection of operators. At a minimum, the Board's
19 guidelines shall require an applicant to include the following in the proposal:

20 (1) an estimate of the applicant's potential adjusted gross sports
21 wagering revenue and the percentage of adjusted gross sports wagering

1 revenue from mobile sports wagering the applicant will pay to the State if
2 selected to be an operator;

3 (2) the number of individually branded websites the operator proposes
4 to use for its sports wagering operations in Vermont;

5 (3) the applicant's responsible gaming plan and a description of
6 responsible gaming safeguards that the applicant currently employs;

7 (4) a list of all jurisdictions where the applicant and any parent
8 companies are currently authorized to conduct sports wagering operations;

9 (5) the applicant's player acquisition model, advertising and affiliate
10 programs, and marketing budget, including details on how the applicant will
11 convert customers from wagering through illegal channels to wagering legally
12 in the State;

13 (6) the estimated time frame for implementing the applicant's sports
14 wagering operations;

15 (7) the applicant's integrity monitoring systems, including any current
16 affiliations related to integrity monitoring; and

17 (8) the applicant's plan for maximizing sustainable, long-term revenue
18 for the State, including a detailed market analysis.

19 (c) The Department shall assess an annual operator fee of \$550,000.00,
20 which shall be apportioned equally among the authorized operators.

1 (d) Each operator shall pay to the Department a revenue share that is
2 determined by the Department through the competitive bidding process.

3 § 1321. PROHIBITED ACTIVITIES

4 The Department’s operators are prohibited from the following activities:

5 (1) accepting or making payment relating to sports wagers made by
6 prohibited sports bettors;

7 (2) accepting sports wagers on prohibited sports events; or

8 (3) accepting sports wagers from persons who are physically outside the
9 State of Vermont at the time the sports wager is placed.

10 § 1322. MAINTAINING SPORTS INTEGRITY

11 The Department and its operators may participate in national and
12 international monitoring services and associations and may share betting
13 information with those entities and sports governing bodies in order to ensure
14 the integrity of sports wagers and sports events. The Commissioner may
15 restrict, limit, or exclude wagering on a sports event if the Commissioner
16 determines that the restriction, limitation, or exclusion is necessary to ensure
17 the integrity of the sportsbook.

18 § 1323. ACCESS TO FINANCIAL REPORTS

19 The Department may require financial and compliance reports from its
20 operators at any time and may conduct audits of these reports to ensure that the
21 State receives the contractual share of revenue.

1 § 1324. COMPLIANCE OVERSIGHT

2 (a) The Department shall retain oversight of its operators to ensure that all
3 sports wagering activities are conducted in accordance with this chapter, any
4 contractual terms, and any procedures adopted by the Department.

5 (b) Any failure to comply with this chapter, contractual terms, or any
6 procedures adopted by the Department may be brought before the Board of
7 Liquor and Lottery. The Board shall have the authority to impose sanctions on
8 an operator for a violation, including monetary penalties, suspension of
9 operator operations within the State, and the termination of all operator
10 operations within the State. The Department may also bring an action in a
11 Vermont court for damages, injunctive relief, or enforcement of monetary
12 penalties related to any contract violation.

13 § 1325. CRIMES AND PENALTIES

14 (a) A person who is not permitted to conduct sports wagering pursuant to
15 this chapter that operates, conducts, or exposes sports wagering for play or
16 accepts a bet or wager associated with sports wagering shall be fined not more
17 than \$10,000.00 or imprisoned not more than six months, or both.

18 (b) A person convicted of a second violation of subsection (a) of this
19 section shall be fined not more than \$25,000.00 or imprisoned not more than
20 one year, or both.

1 (B) a fantasy sports player uses the player’s knowledge and skill of
2 sports data, performance, and statistics to create and manage a fantasy sports
3 team;

4 (C) a fantasy sports team earns fantasy points based on the sports
5 performance statistics accrued by individual athletes or teams, or both, in real
6 world sporting events;

7 (D) the outcome is determined by the number of fantasy points
8 earned; and

9 (E) the outcome is not determined by the score, the point spread, the
10 performance of one or more teams, or the performance of an individual athlete
11 in a single real world sporting event.

12 (4) “Fantasy sports operator” means a person that offers to members of
13 the public the opportunity to participate in a fantasy sports contest for
14 consideration.

15 (5) “Fantasy sports player” means an individual who participates in a
16 fantasy sports contest for consideration.

17 (6) “Location percentage” mean the percentage, rounded to the nearest
18 tenth of a percent, of the total of all entry fees collected from fantasy sports
19 players located in Vermont, divided by the total entry fees collected from all
20 fantasy sports players in fantasy sports contests.

1 (7) “Net fantasy sports contest revenues” means the amount equal to the
2 total of all entry fees that a fantasy sports operator collects from all fantasy
3 sports players, less the total of all sums paid out as winnings to all fantasy
4 sports players, multiplied by the location percentage for Vermont.

5 § 1331. CONSUMER PROTECTION

6 (a) A fantasy sports operator shall adopt commercially reasonable policies
7 and procedures to:

8 (1) prevent participation in a fantasy sports contest it offers to the public
9 with a cash prize of \$5.00 or more by:

10 (A) the fantasy sports operator;

11 (B) an employee of the fantasy sports operator or a relative of the
12 employee who lives in the same household; or

13 (C) a professional athlete or official who participates in one or more
14 real world sporting events in the same sport as the fantasy sports contest;

15 (2) prevent the disclosure of confidential fantasy sports contest
16 information to an unauthorized person;

17 (3) require that a fantasy sports player is 18 years of age or older and
18 verify the age of each player using one or more commercially available
19 databases, which the government or businesses regularly use to verify and
20 authenticate age and identity;

1 (4) limit and disclose to prospective players the number of entries a
2 fantasy sports player may submit for each fantasy sports contest;

3 (5) limit a fantasy sports player to not more than one username or
4 account;

5 (6) prohibit the use of computer scripts that provide a player with a
6 competitive advantage over another player;

7 (7) segregate player funds from operational funds, or maintain a reserve
8 in the form of cash, cash equivalents, payment processor receivables, payment
9 processor reserves, an irrevocable letter of credit, a bond, or a combination
10 thereof in an amount that equals or exceeds the amount of deposits in fantasy
11 sports player accounts, for the benefit and protection of fantasy sports player
12 funds held in the player's accounts; and

13 (8) notify fantasy sports players that winnings of a certain amount may
14 be subject to income taxation.

15 (b) A fantasy sports operator shall have the following duties:

16 (1) The operator shall provide a link on its website to information and
17 resources addressing addiction and compulsive behavior and where to seek
18 assistance with these issues in Vermont and nationally.

19 (2)(A) The operator shall enable a fantasy sports player to restrict
20 irrevocably the player's own ability to participate in a fantasy sports contest,

1 for a period of time the player specifies, by submitting a request to the operator
2 through its website or by online chat with the operator’s agent.

3 (B) The operator shall provide to a player who self-restricts the
4 player’s participation information concerning:

5 (i) available resources addressing addiction and compulsive
6 behavior;

7 (ii) how to close an account and restrictions on opening a new
8 account during the period of self-restriction;

9 (iii) requirements to reinstate an account at the end of the period;
10 and

11 (iv) how the operator addresses reward points and account
12 balances during and after the period of self-restriction, and when the player
13 closes the player’s account.

14 (3) The operator shall provide a player access to the following
15 information for the previous six months:

16 (A) a player’s play history, including money spent, games played,
17 previous line-ups, and prizes awarded; and

18 (B) a player’s account details, including deposit amounts, withdrawal
19 amounts, and bonus information, including amounts remaining for a pending
20 bonus and amounts released to the player.

1 (c)(1) A fantasy sports operator shall contract with a third party to perform
2 an annual independent audit, consistent with the standards established by the
3 American Institute of Certified Public Accountants, to ensure compliance with
4 the requirements in this chapter.

5 (2) The fantasy sports operator shall submit the results of the
6 independent audit to the Attorney General.

7 (d) A fantasy sports operator shall not extend credit to a fantasy sports
8 player.

9 (e) A fantasy sports operator shall not offer a fantasy sports contest based
10 on the performance of participants in college, high school, or youth athletic
11 events.

12 § 1332. FAIR AND TRUTHFUL ADVERTISING

13 (a) A fantasy sports operator shall not depict in an advertisement to
14 consumers in this State:

15 (1) minors, other than professional athletes who may be minors;

16 (2) students;

17 (3) schools or colleges; or

18 (4) school or college settings, provided that an incidental depiction of
19 nonfeatured minors does not violate this section.

20 (b) A fantasy sports operator shall not state or imply in an advertisement to
21 consumers in this State endorsement by:

1 (1) minors, other than professional athletes who may be minors;

2 (2) collegiate athletes;

3 (3) colleges; or

4 (4) college athletic associations.

5 (c)(1) A fantasy sports operator shall include in an advertisement to
6 consumers in this State information concerning assistance available to problem
7 gamblers or shall direct consumers to a reputable source of that information.

8 (2) If an advertisement is of insufficient size or duration to provide the
9 information required in subdivision (1) of this subsection, the advertisement
10 shall refer to a website or application that does prominently include such
11 information.

12 (d) A fantasy sports operator shall only make representations concerning
13 winnings that are accurate, not misleading, and capable of substantiation at the
14 time of the representation. For purposes of this subsection, an advertisement is
15 misleading if it makes representations about average winnings without equally
16 prominently representing the average net winnings of all players.

17 § 1333. REGISTRATION

18 On or before October 15 of each year in which a fantasy sports operator
19 offers a fantasy sports contest to consumers in this State, the operator shall file
20 an annual registration with the Department on a form adopted for that purpose

1 and pay to the Department an annual registration fee in the amount of
2 \$5,000.00.

3 § 1334. ENFORCEMENT

4 (a) A person that violates a provision of this chapter commits an unfair and
5 deceptive act in commerce in violation of 9 V.S.A. § 2453.

6 (b) The Attorney General has the authority to adopt rules to implement the
7 provisions of this chapter and to conduct civil investigations, enter into
8 assurances of discontinuance, and bring civil actions as provided under 9
9 V.S.A. chapter 63, subchapter 1.

10 Subchapter 4. Responsible Gaming and Problem Gambling

11 § 1340. RESPONSIBLE GAMING AND PROBLEM GAMBLING;

12 OPERATOR PLANS, DUTIES, AND REPORT

13 (a) Responsible gaming plan. Annually, each operator shall submit to the
14 Department and the Department of Mental Health a responsible gaming plan
15 that shall include information related to the posting of materials related to
16 problem gambling, resources to be made available to bettors expressing
17 concerns about problem gambling, house-imposed player limits, and self-
18 exclusion programs. The Commissioner shall require each applicant to submit
19 a responsible gaming plan prior to authorizing the applicant to conduct a
20 sportsbook within the State.

1 (b) Plan review. At least every five years, each operator shall be subject to
2 an independent review of the operator’s responsible gaming plan, as assessed
3 by industry standards and performed by a third party approved by the
4 Department. The Department may require the operator to pay for the
5 independent review.

6 (c) Problem gambling report. Annually on or before January 15, the
7 Department, in consultation with the Department of Mental Health, shall
8 submit to the General Assembly a report on the impact of sports wagering on
9 problem gambling in Vermont, including an analysis of demographic
10 populations that are disproportionately impacted by problem gambling. The
11 Department may require the operators to pay for the costs associated with
12 preparing and submitting the report.

13 (d) Operator platform requirements. The Department shall ensure that each
14 operator utilizes a mobile sports wagering platform that:

15 (1) prohibits an individual from establishing more than one account;

16 (2) prohibits an individual from using a credit card to establish an
17 account or place wagers;

18 (3) allows a person to limit the amount of money that may be deposited
19 into an account and spent per day through an account;

20 (4) establishes a statewide voluntary self-exclusion process to allow a
21 person to:

- 1 (A) exclude themselves from establishing an account;
- 2 (B) exclude themselves from placing wagers through an account; or
- 3 (C) limit the amount such person may spend using such an account;
- 4 (5) provides responsible gaming and problem gambling information to
5 participants; and
- 6 (6) conspicuously displays on each applicable Internet website or mobile
7 application:
- 8 (A) a link to a description of the provisions of this subsection (d);
- 9 (B) a link to responsible gaming and problem gambling information;
- 10 (C) a telephone number that an individual may use to obtain
11 information about problem gambling;
- 12 (D) a link to information about the voluntary self-exclusion process
13 described in subdivision (4) of this subsection (d);
- 14 (E) a periodic pop-up message displaying the amount of time an
15 individual has spent on the operator’s Internet website or mobile application;
- 16 (F) a means to initiate a break in play to discourage excessive play;
- 17 and
- 18 (G) a clear display of the amount of money available to the individual
19 in the individual’s account.
- 20 (e) Advertising restrictions. Sports wagering advertisements shall not:

1 (1) depict any individual under 21 years of age, except live footage or
2 images of athletes in sporting events on which sports wagering is permitted;

3 (2) depict any individual under 21 years of age in any way that may be
4 construed as the underage individual participating in or endorsing sports
5 wagering; or

6 (3) target individuals under 21 years of age, other individuals who are
7 ineligible to participate in sports wagering, individuals with gambling
8 problems, or other vulnerable individuals.

9 (f) Vermont postsecondary campuses. A postsecondary school located in
10 the State shall not permit sports wagering to be advertised on property
11 belonging to the postsecondary school, except for generally available
12 advertising, including television, radio, and digital advertising. An operator
13 shall not advertise in a manner that targets the area of a college or university
14 campus.

15 § 1341. PROBLEM GAMBLING SPECIAL FUND

16 (a) There is established the Problem Gambling Special Fund that shall be
17 managed in accordance with 32 V.S.A. chapter 7, subchapter 5. Annually, the
18 following amounts of the annual sports wagering revenue received by the
19 Department of Liquor and Lottery shall be credited to this Fund:

20 (1) in fiscal year 2024, five percent but not less than \$250,000.00; and

1 Affairs and the Senate Committee on Economic Development, Housing and
2 General Affairs a report on the current status of fantasy sports contests in
3 Vermont.

4 (b) The report shall include:

5 (1) an examination of the number of fantasy sports contest operators, the
6 amount of players who participate in fantasy sports contests, and the State’s
7 compliance monitoring and enforcement of the laws governing fantasy sports
8 contests; and

9 (2) recommendations for how the current statutes governing fantasy
10 sports contests may be amended to address any issues identified in the report.

11 Sec. 3. REPEAL

12 9 V.S.A. chapter 116 (fantasy sports contests) is repealed.

13 Sec. 4. EFFECTIVE DATE

14 This act shall take effect on passage.

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18 (Committee vote: _____)

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Representative _____
FOR THE COMMITTEE