

# Fantasy Sports Contests in Vermont

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## EXECUTIVE SUMMARY

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Fantasy sports contests were legalized in Vermont in 2017. At that time, fantasy sports operators were required to register their company with the Secretary of State and pay a \$5,000 registration fee. The passage of Act 63 shifted the responsibility of registering operators from the Secretary of State to the Department of Liquor and Lottery (DLL). This report contains a summary examination of the current landscape of fantasy sports contests in Vermont.

## LEGISLATIVE LANGUAGE

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In accordance with [Act 63 \(2023\)](#), DLL is submitting this report to the Legislature to meet the following requirement:

***Sec. 2. DEPARTMENT OF LIQUOR AND LOTTERY; FANTASY SPORTS  
CONTEST REPORT AND RECOMMENDATIONS***

*(a) On or before January 15, 2024, the Department of Liquor and Lottery shall submit to the House Committee on Government Operations and Military Affairs and the Senate Committee on Economic Development, Housing and General Affairs a report on the current status of fantasy sports contests in Vermont.*

*(b) The report shall include:*

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

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

## CURRENT FANTASY SPORTS LANDSCAPE

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On October 15, 2023, the responsibility for Fantasy Sports contest operator registration changed from the Secretary of State's Office to the Department of Liquor and Lottery. There are 12 active fantasy sports operators registered in Vermont. The registration fee is \$5,000. There were more than 25,000 unique visits to fantasy sports contest operator sites in 2023. \*

Oversight of fantasy sports contests and operators resides with the Office of the Attorney General. DLL has no statutory regulatory authority of fantasy sports. DLL's authority is limited to registering fantasy sports operators. Any consumer complaints related to fantasy sports contest are directed to the Office of the Attorney General's Consumer Assistance Program. **Since 2017, the Office of the Attorney General has not received a consumer complaint related to fantasy sports contests.**

*\*This only counts unique usernames utilizing Vermont IP address. A single individual could have multiple usernames which would mean multiple IP hits but only one user.*

## LIST OF FANTASY SPORTS OPERATORS

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BETR HOLDINGS, INC.  
BLITZ STUDIOS, INC.  
CERTAMEN GAMES, LLC  
DK CROWN HOLDINGS INC.  
DOBER MEDIA LLC  
FANDUEL INC.  
OWNERSBOX 3.0  
CORPORATION  
SIDEPRIZE, LLC  
VIVID PICKS, LLC  
YAHOO FANTASY SPORTS LLC  
UNDERDOG SPORTS, LLC

## FANTASY SPORTS RECOMMENDATIONS

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To date, DLL has had very limited experience with fantasy sports contest registration or operations. After Online Sports Wagering launches in January 2024, the Department will be able to develop greater expertise and understanding of fantasy sports. The following consideration will guide our evaluation:

- 1) What regulatory and enforcement trends are occurring in other jurisdictions?
- 2) What differentiates fantasy sports contests from online sports wagering?
- 3) What similarities exist between fantasy sports and online sports wagering?
- 4) What lessons learned from regulating sports wagering can be applied to fantasy sports contests?

## CONCLUSION

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DLL requires additional time to develop informed recommendations for the Legislature related to fantasy sports. The lack of a single consumer complaint made to the Office of the Attorney General (at the time of this report's publishing), while positive, demonstrates the scarcity of evidence from which to draw immediate conclusions about potential regulatory improvements. DLL will continue to refine its expertise and knowledge to support its recommendations on how the current statutes governing fantasy sports contests might be amended. We look forward to sharing any recommendations with the Legislature before the conclusion of the 2022-2023 legislative session.