



RE: H.512 - OPPOSE

Senate Committee on Economic Development, Housing and General Affairs

H.512 - An Act relating to the regulation of the event ticketing market

Testimony of David Garriepy

Chair, Vice Chair, and Members of the Committee:

Thank you for the opportunity to testify today on H.512.

We support the Committee's efforts to strengthen consumer protections for Vermont fans and agree that deceptive websites and speculative tickets should be prohibited. These are real issues that deserve targeted solutions. StubHub's goal is to help fans easily access the events they live and, if their plans change, enable them to sell their tickets to other fans.

We would also encourage the Committee to consider additional protections adopted in other states that directly benefit fans, including:

- All-in pricing requirements, so consumers see the full cost upfront, and
- Mandatory refunds

As outlined below, however, we believe a price cap on secondary ticket sales will hurt fans by decreasing access to live events, and increasing ticket fraud.

StubHub Background

StubHub was founded in 2000 to provide a safe, transparent and secure marketplace for ticket resale. Every order on our platform is backed by our FanProtect Guarantee, ensuring that fans either gain entry to the event or receive their money back.

Importantly, StubHub does not own the tickets nor set ticket prices. We are a marketplace: we provide the technology infrastructure and consumer guarantees, sellers choose their listing price, and buyers decide what fits their budget in a secure environment. That flexibility benefits consumers, in North America about 90% of events on StubHub have tickets under \$100, and more than 60% have tickets under \$50.

While we are proud to provide access for fans, it's important to note that resale represents a relatively small portion of the overall ticketing market - estimated at roughly 9% of total ticket sales. The vast majority of tickets are sold through the venue or teams directly, which means policies focused on resale should be carefully tailored to avoid unintended consequences for a relatively small segment of the market.

Approximately 6,000 Vermonters used StubHub last year, including over 1,000 who sold tickets they could no longer use. For Vermont events, 51% of tickets purchased on StubHub were sold to out-of-state visitors, supporting the state's robust tourism economy.

Our goal is simple: help fans safely access the events they care about. [Details of our FanProtect Guarantee can be found through this link.](#)

Concerns with Price Caps

While H.512 is well-intentioned, we have significant concerns with resale price caps.

Price caps are often framed as consumer protection, but in practice, they have repeatedly failed to deliver those outcomes - and actually put fans at risk. Instead of lowering prices or improving access, they push transactions away from transparent, regulated marketplaces and onto unregulated channels where fraud is more likely.

This is not a theory. International experience, particularly in Ireland, France, and Australia, demonstrates that price caps reduce availability on legitimate platforms and shift activity to social media, private networks, and other informal channels. In other words, price caps *de facto* take away basic consumer protections such as guarantees, refunds, and customer support.

Evidence includes:

- **Ireland:** In the wake of 2021 price cap legislation, ticket fraud remains a serious concern. [Irish police](#), [Bank of Ireland](#), [AIB](#), and [Revolut](#) all issued separate warnings about increased ticket scams in 2024.

Specifically, during the NFL game in Dublin in 2025, 600,000 fans chased limited tickets. With no legal resale options, many turned to social media, where scams spiked. Revolut (which is similar to Venmo in the US and has 3 million Irish users) reported:

- 80% increase in scam victims
- 48% rise in financial losses
- 17–24-year-olds most affected

- **Paris Olympics:** France's face-value price cap created a surge of [Olympic scams](#): a dedicated unit of the National Gendarmerie identified [338 fraudulent ticket websites](#) but could shut down only 51.
- **Australia:** In January 2024, the Australian Competition and Consumer Commission reported fans lost over [\\$135,000 to ticket scams](#) on social media ahead of Taylor Swift's 'Eras' tour. The ACCC [found ticket fraud was highest](#) in New South Wales, which has a 10% price cap—the exact same price cap that is proposed in Vermont.

Similar concerns have been raised domestically by Attorneys General (AG) [Letitia James \(NY\)](#), [Andrea Joy Campbell \(MA\)](#) and [David Sunday \(PA\)](#).

This outcome runs directly counter to the goal of protecting consumers and avoiding the growth of illicit markets. Resale activity does not disappear under a price cap - it simply moves to places where oversight and protections are absent.

Enforceability and “Face Value” Challenges

Price caps present serious enforcement challenges.

H.512 relies on the concept of limiting resale based on a ticket’s “face value,” but in today’s ticketing environment, that concept is often unclear or unverifiable. Ticket prices, directly from the venue, can vary widely due to primary ticket issuers’ use of dynamic pricing, presales, season ticket packages, and promotional offers. This means two seats next to each other may have very different original prices.

Secondary marketplaces, and the state of Vermont, do not have access to the original purchase price of a ticket and cannot independently verify what a seller paid.

In many cases, that information is not even available on the ticket itself. The U.S. Government Accountability Office found price caps were “not effective due largely to difficulty with enforcement.” Locally, University of Vermont tickets often do not display an “original ticket price,” leaving no reliable benchmark for validation or enforcement.

This is why many states have repealed price caps and the few remaining laws are largely dormant.

Regional and Policy Context

States have increasingly moved away from price caps in favor of more targeted consumer protections. Since 2025, multiple states have considered similar legislation, but none have enacted resale price caps. In fact, states have moved away from these policies. Connecticut and Pennsylvania repealed their caps in 2007, Michigan repealed its cap in 2014 and instead adopted bot-focused protections in 2025, and

Massachusetts repealed a nearly century-old cap in 2024. Connecticut removed proposed price caps before moving forward with its ticketing legislation. So far eight states¹ have rejected price cap proposals this year.

States haven't ignored ticketing issues; they've chosen policies that protect consumers directly while avoiding unintended consequences.

According to the [Maine Attorney General's 2025 Consumer Alert](#) (see #4), recent ticketing law in Maine applies to fees, not resale price.

Impact on Vermont Fans

For Vermont consumers, the practical effect of price caps is straightforward.

When resale prices are artificially limited on regulated platforms, sellers are incentivized to move transactions elsewhere. And consumers who purchase tickets through unregulated channels risk losing their money, receiving invalid tickets, or being denied entry to events - with no meaningful recourse.

True consumer protection keeps transactions in transparent, accountable marketplaces and respects fans' rights to transfer or resell tickets they have legally purchased.

We should also note who favors caps: Live Nation-Ticketmaster, the dominant integrated company that controls up to 80% of live events tickets and is being sued by a bipartisan group of state Attorneys General for antitrust violations (including VT AG Charity Clark), has actively lobbied for resale caps. While Live Nation-Ticketmaster does not yet have a stranglehold on live events in Vermont, anytime an incumbent backs a policy that limits market entry, targets their competitors, or impacts price signals, it's a warning sign the policy will entrench market power, not empower consumers.

Conclusion

We appreciate the Committee's focus on improving the ticketing experience for Vermont fans and share the goal of strengthening consumer protections.

There is a clear path forward:

- Target deceptive and fraudulent practices directly,
- Enhance transparency through measures like all-in pricing, and
- Preserve access to secure, regulated marketplaces with built-in consumer protections

¹ WI, NM, OH, TN, WV, KS, WA, OK

Resale will continue to exist regardless of policy. The key question is whether it occurs in a safe, accountable environment - or in unregulated channels that expose fans to greater risk.

For these reasons, StubHub respectfully urges the Committee to reconsider the inclusion of price caps in H.512.

We welcome the opportunity to work with the Committee to advance policies that truly protect Vermont consumers.

Thank you for your time and consideration.