

HB 2406 -- SPORTS WAGERING

SPONSOR: Alferman

This bill changes the definition of gambling game so that sports wagering is considered a game of skill. This bill authorizes licensed excursion gambling boats to obtain certificates from the Missouri Gaming Commission to also conduct sports wagering on their premises, including through an approved limited mobile gaming system or through an interactive sports wagering platform.

Applicants for a certificate to conduct sports wagering must pay an application fee of \$10,000 and once certified, an annual administrative fee of \$5,000. A certificate holder must pay the commission an additional \$10,000 every five years to cover the cost of a full reinvestigation of the certificate holder. A certificate holder can contract with a third party to conduct sports wagering at the certificate holder's licensed premises, which would be an excursion gambling boat. A licensed interactive sports wagering platform provider can offer sports wagering on behalf of a certificate holder. In order to obtain a license, an interactive sports wagering platform must pay an application fee of \$10,000 and an annual license renewal fee of \$5,000. The annual renewal fee is deposited into the newly created "Sports Wagering Fund" and used to pay the costs to administer these provisions.

A certificate holder must maintain records of all bets and wagers placed, including personally identifiable information of the bettor and the amount and type of bet, for at least three years and make the data available for inspection upon the request of the commission or as required by court order.

This bill specifies that the adjusted gross receipts of sports wagering games are defined differently than the adjusted gross receipts of other gambling games and are taxed at a rate of 6 1/4% rather than 21%. This bill also exempts Missouri from the provision of 15 USC Section 1172 so that gambling devices to conduct sports wagering can be shipped into the state.

Sports wagering will only be authorized under this bill after federal statutes prohibiting sports wagering have been changed to allow sports wagering.