

HB 119 -- SPORTS WAGERING

SPONSOR: Smith

This bill defines the term "sports wagering" and authorizes the Missouri Gaming Commission to implement regulations governing sports wagering, including standards for the conduct of sports wagering and holders of certificates for sports wagering.

The bill provides that sports wagering shall not be conducted except by an excursion gambling boat licensed under Chapter 313, RSMo. The bill further provides that sports wagering shall be conducted according to specific statutory criteria. The commission is required to test new sports wagering devices and forms of sports wagering. The commission may also issue a certificate for an interactive sports wagering platform. The bill establishes specific recording keeping requirements of all bets and wagers placed.

A wagering tax of 6.25% is imposed on gross receipts received from sports wagering which shall be deposited in the "Gaming Proceeds for Education Fund." Certain royalties for college athletics and other sports governing bodies shall be remitted by the certificate holder. The bill creates a "Sports Wagering Fund" to be used by the commission to administer the provisions of this bill.