

SB708

Gaming - Sports Wagering - Independent Evaluation of Sports Wagering Content

SUPPORT

My name is Chris Adams, and I am the Founder of SharpRank, an independent evaluator of sports betting content.

Since legalization of online sports betting, the question of how to solve such markets has been a major topic of discussion. How to bring consumers from illegal markets to licensed ones to increase consumer protection and increase the tax revenue to the state.

How do market stakeholders combat an unlicensed company that does not fall within the jurisdiction of the licensee or the regulator? What tools are available to each to do so?

While cease and desist letters can be effective, based on testimony this committee has heard in recent days from the MLGCA regarding its budget and potential legalization of igaming, it does not appear these letters are affecting the impact of the illegal market. The tools available are simply not enough. Solutions need to adapt and innovate to match the illegal market combatant that does not have to play by the same rules.

This bill aims at exactly that – by giving the state and the licensees, the tools to reduce the illegal market, protect consumers, and increase revenues to the state.

The jurisdiction to reign in access to the illegal market already exists-- the only missing component are the tools to leverage it. The consumer interacts with and finds ways to illegal markets through content on social channels, podcasts, articles, and other mediums. Almost all of which, are U.S. based.

This bill is a catalyst to create a more robust legal market by shrinking the illegal one. It gives the MLGCA, the licensees and media/content platforms the ability to define the population, show a clean report, and actively arm them with evidence and supporting documentation to bring action against consumer access points to the illegal markets that currently go unchecked.

Understandably, the outcry from stakeholders about the illegal market is loud. This bill aims at where this jurisdiction can have the most impact. It aligns the stakeholders at a common opponent in the illegal market and arms them with a tangible solution.

Transparency and alignment in the online sports betting market will shine light on the channels directing consumers to illegal betting platforms. This will ultimately redirect consumers to the **legal** market and allow the state to capture otherwise lost revenue.

While there is no perfect answer to solving this problem, this legislation proposes a strong and necessary arrow in the states quiver to protect the consumers and increase revenues to the state.

I urge a favorable report on and strongly support the passage of Senate Bill 708.



SharpRank, Inc.
1966 Greenspring, Drive
Timonium, MD 21093