

IGAC

February 23, 2021

Re: House Bill 940: Gaming - Regulation of Fantasy Gaming Competitions and Implementation of Sports Wagering.

Position: *Support*

Chairwoman Kaiser, Vice Chairman Washington, and Ways and Means Committee Members:

On behalf of the Ivory Gaming Acquisition Corp (“IGAC”), I write in **support of House Bill 940**. Through the provisioning of mobile sports wagering licenses, House Bill 940 provides a balanced framework to foster healthy competition amongst prospective sports wagering licensees, which will help the State of Maryland maximize revenue from sports wagering and meet the state’s laudable goals of diversity and inclusivity.

IGAC is a publicly traded special purpose acquisition company with the goal of creating a gaming and leisure brand focused on emerging trends and implementing cutting edge technology to improve the gaming experience, including mobile sports wagering.

The first wave of states to authorize sports wagering, including a number of Maryland’s neighbors, tethered mobile sports wagering to land-based gaming operators. While politically expedient, this framework constrains competition and innovation in the mobile gaming space and allows existing gaming operators to profit at the expense of the state. In line with several of the most recent states to enact sports wagering laws, House Bill 940 includes the issuance of up to ten dedicated mobile sports wagering licenses.

By creating a direct licensure regime for mobile operators, House Bill 940 provides the best pathway to maximize revenue for the state. The mobile licensure regime also recognizes the growing importance of mobile sports wagering, especially during times when many customers do not feel comfortable visiting a physical gaming facility. The issuance of mobile licenses is also in line with the latest wave of states to approve sports wagering, including the Commonwealth of Virginia, which recently enacted legislation to allow for up to twelve licenses for mobile sports wagering operators. Reports indicate that Virginia received twenty-five applications for their mobile licenses, indicating a robust and competitive market for online sports wagering. By encouraging competition and innovation through a mobile licensure regime, House Bill 940 also gives the state the best chance of meeting its goals for diversity and inclusion.

IGAC would be extremely excited to have an opportunity to offer best in class innovative products and services to residents of Maryland. For these reasons, I respectfully urge the Committee to issue a **favorable report for House Bill 940**.

Respectfully Submitted,



Christian Goode
CEO, IG Acquisition Corp