

**Testimony of The Cordish Companies and Live! Casino Hotel Maryland**

**Presented by Mark Stewart, General Counsel**

**In SUPPORT of HB 465**

**Ways and Means Committee Hearing**

**February 6, 2024**

On behalf of The Cordish Companies and Live! Casino Hotel Maryland, I respectfully submit this written testimony **in support** of HB 465, which enhances problem gambling and college athlete protections in relation to sports betting, particularly online sports betting.

Over the past 12-18 months, there has been a growing amount of data and concern over the negative impacts of online gambling:

- A chorus of news agencies have opined or published exposes on online gambling, including The Washington Post, CBS News, The Atlantic, The New Republic, Bloomberg, The Wall Street Journal, 60 Minutes, The Baltimore Sun and more;
- Public health and problem gambling experts, such as Shekhar Saxena, Professor of Global Health at the Harvard T.H. Chan School of Public Health, have explained that “Online gambling can be 10 times more harmful than other forms of gambling;”<sup>1</sup>
- Numerous universities, such as Northwestern University, University of Kansas, BYU, UCLA and more, have issued reports detailing the negative financial impacts of online gambling.<sup>2</sup> These studies found that the negative impacts of online gambling are especially harmful to low-income gamblers and vulnerable households; and
- The National Problem Gambling Council reports a 30% increase in the risk of gambling addiction that coincides with the expansion of online gambling over the past three years.<sup>3</sup>

Approximately 97% of sports bets placed in Maryland are made online. HB 465 would bolster the State’s problem gambling measures and encourage a more responsible gaming experience for Marylanders. We support a favorable report on HB 465.

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<sup>1</sup> *Deseret News*, “Online gambling: the stakes for public health” (Jan. 24, 2025).

<sup>2</sup> *Gambling Away Stability: Sports Betting’s Impact on Vulnerable Households*, Scott R. Baker, Justin Balthrop, Mark Johnson, Jason Krotter, Kevin Pisciotto (June 30, 2024); *Online Gambling Policy Effects on Tax Revenue and Irresponsible Gaming*, Wayne J. Taylor, Daniel M. McCarthy, Kenneth C. Wilbur (June 6, 2024); *How gambling affects the brain and who is most vulnerable to addiction*, Emily Sohn (July 2023); *The Financial Consequences of Legalized Sports Gambling*, Brett Hollenbeck, Poet Larsen, Daivde Proserpio (July 23, 2024).

<sup>3</sup> *See supra* n. 1.