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Nevada Gaming Control Board Issues Cease and Desist Order to Company Engaged in Unlawful Gaming

The Nevada Gaming Control Board (NGCB) today issued a cease and desist order to KalshiEX LLC, dba Kalshi, notifying the company that offering “event-based contracts” on sporting events and election outcomes “is unlawful in Nevada, unless and until approved as licensed gaming by the Nevada Gaming Commission.” The NGCB letter details multiple Nevada Revised Statutes and Nevada Gaming Commission Regulations that Kalshi is violating, and advises the company that such conduct may result in criminal charges.

Regarding event-based contracts on the outcome of elections, the letter informs Kalshi that even licensed sports pools in Nevada are prohibited from accepting wagers on such activity. The letter therefore advises Kalshi that its actions are in direct violation of Nevada’s public policy.

The demand letter, signed by NGCB Chairman Kirk Hendrick, instructs the company to cease all unlawful activity within Nevada by 5:00 p.m. on March 14, 2025. Additionally, the letter explains that past unlawful action remains subject to criminal and civil penalties, and any future unlawful activity will be deemed willful violations.

“Every sports pool in Nevada must undergo an extensive investigation prior to licensing, must adhere to strict regulation once licensed, and must pay all applicable taxes and fees.” Chairman Hendrick stated. “Any unlawful attempts to circumvent Nevada’s right to regulate gaming activity within its borders will be met with the full force of criminal and civil penalties,” added Hendrick.

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