

PROPOSED AMENDMENTS TO REGULATION 22.060 and 22.115

PURPOSE: To require reporting when a sports pool or race book accepts an ostensible wager on an event whose outcome has already been determined; to clarify when approval from the Board Chair is necessary for rescission of a wager; and to take such additional action as may be necessary and proper to effectuate these stated purposes.

REGULATION 22 RACE BOOK AND SPORTS POOLS

(Draft Date May 6, 2024)

New
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22.060 Acceptance of wagers.

1. No Change.

2. No Change.

3. A book shall not knowingly accept money or its equivalent ostensibly as a wager upon an event whose outcome has already been determined. *A book shall report instances of acceptance of such ostensible wagers not later than one week after acceptance to the Board's enforcement division. Such report shall include all details of such instances, including, without limitation:*

(a) Causes;

(b) Corrective actions;

(c) Actions taken with respect to payouts; and

(d) Such other information as may be required by the Chair.

4. A licensed sports pool shall not accept a wager on an event unless the date and time at which the outcome of the event is determined can be confirmed from reliable sources satisfactory to the Chair or from records created and maintained by the book in such manner as the Chair may approve.

~~{4}~~5. Licensed sports pools may accept wagers, including parlay card wagers, as to which of the participating contestants will win specified sports events and as to whether the total points scored in a specified game, match, or similar sports event will be higher or lower than a number specified for that event. Licensed sports pools shall not accept wagers, including parlay card wagers, on other contingencies unless their outcomes are reported in newspapers of general circulation or in official, public records maintained by the appropriate league or other governing body, or unless the pertinent sports events are televised live at the book and a book employee other than a betting ticket writer monitors the telecast, records the occurrence of the pertinent events and contingencies simultaneously with their occurrence, and records the time of their occurrence.

~~{5}~~6. No book or agent or employee of a book may accept a wager from a person who the book, agent, or employee knows or reasonably should know is a messenger bettor or is placing the wager in violation of state or federal law.

~~{6}~~7. No book may hold a patron's money or its equivalent on the understanding that the book will accept the money as a wager only upon the occurrence of a specified, future contingency, unless a betting ticket documenting the wager and contingency is issued immediately when the book receives the money or its equivalent.

~~[7]~~8. A race book or sports pool may not accept wagers on a race or sporting event unless the wagering proposition is posted. Propositions may be posted by electronic or manual means, including printed media. If posted propositions are not updated simultaneously with actual changes to the propositions, an announcement, audible throughout the race book or sports pool, must be made simultaneously with the actual changes followed by updating the posted propositions within a time specified in the house rules.

22.115 Prohibition against rescission of wagers. Except as otherwise provided by statute, regulation, or house rules, a ~~[A]~~ book may not unilaterally rescind any wager without the prior written approval of the Chair.