

Schumer Memo Notes

Congressman Frank Pallone of NY (Dem) had introduced legislation on sports gambling in December. Orrin Hatch of Utah (Rep) is said to introduce something soon.

Senate Minority Leader, Chuck Schumer (Dem) of NY introduced a proposal for a federal framework in the oversight of sports gambling on Wednesday, August 29th.

The so called Schumer Memo has the following points:

- Minimum betting age - 21
 - No advertising to potential younger bettors
 - Disclose the risk of gambling addiction
 - Reporting of suspicious activity
- Professional Sports Leagues
 - Provide all official data to sports books
 - Decide which bets are acceptable
- Maintain the "Integrity" of the game

NBA, MLB and PGA have all supported the Memo.

NFL and NCAA also sent a statement supporting the "integrity" of sports.

American Gaming Association's response is that federal oversight was ineffective for 26 years in the past and opened the door to the success of illegal gambling.

I also read that betting on Horse Racing is not federally overseen, but on a state by state basis.

Sources:

Darren Rovell's Article on ESPN

http://www.espn.com/chalk/story/_/id/24511871/chuck-schumer-suggests-federal-framework-sports-betting

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<https://www.onlinegambling.com/news/2018/08/chuck-schumer-unveils-framework-for-federal-sports-betting-regulation/>