



ILLINOIS GAMING BOARD

JB Pritzker • Governor Dionne R. Hayden • Chairperson Marcus D. Fruchter • Administrator

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October 23, 2025

To: All Licensees, Applicants and Stakeholders
From: Marcus D. Fruchter, IGB Administrator
Re: Prediction Markets

The Illinois Gaming Board (“IGB”) is issuing this Memorandum in response to recent inquiries regarding so-called “prediction markets,” including purported “sports events contracts.” We are taking this opportunity to reconfirm our position on this topic.

As a general matter, there is no right under Illinois law to engage in or profit from gambling through contract or otherwise. *J&J Ventures Gaming, LLC v. Wild, Inc.*, 2016 IL 1198760, ¶ 26. Gambling is legal in Illinois only to the extent allowed under State law, such as the Illinois Gambling Act, Video Gaming Act, Sports Wagering Act, and Criminal Code of 2012. It is unlawful to knowingly establish, maintain, or operate an Internet site that permits a person to play a game of chance or skill for money or other thing of value, or that permits a person to make a wager upon the result of any sport, game, contest, political nomination, appointment, or election via the Internet without an IGB-issued license. 720 ILCS 5/28-1(a)(12); 230 ILCS 10/18(a)(1); 730 ILCS 5/5-4.5-55; 11 Ill. Adm. Code 1900.1210(a).

No person or entity may engage in a sports wagering operation or activity in Illinois unless licensed by the IGB. 230 ILCS 45/25-20(a). Under Illinois law, “sports wagering” means accepting wagers on sports events or portions of sporting events, or on individual statistics of athletes in sports events or combination of sports events, by any system or method of wagering, including, but not limited to, in person or over the Internet through websites or on mobile devices. 230 ILCS 45/25-10. Sports wagering includes, but is not limited to, single-game bets, teaser bets, parlays, over-under, moneyline, pools, exchange wagering, in-game wagering, in-play bets, proposition bets, and straight bets. *Id.*

“Prediction markets” constitute gambling activity under Illinois law. Parties that participate in or facilitate such activity in Illinois without IGB licensure or authorization are engaged in illegal gambling. If a party engages in or facilitates illegal gambling activity, such conduct may impact that party’s suitability for licensure. If a party engages in or facilitates activity in violation of the gaming laws or rules of another state or tribal government, such conduct may likewise impact that party’s suitability for licensure in Illinois. Additionally, suitability for Illinois licensure may be impacted by the extent to which a party is partnering or associating with another party that is engaged in activity in violation of the gaming laws or rules of another state or tribal government.

IGB licensees are reminded of their obligations under Illinois law and IGB Rules to:

- Comply with all applicable laws and regulations;

- Operate in a manner that does not pose a threat to the public health, safety, morals, good order or general welfare of the people of the State of Illinois;
- Operate in a manner that does not reflect adversely on the security or integrity of the Illinois gaming industry; and
- Maintain suitability for licensure at all times.

Violators may be subject to discipline, up to and including license revocation.

Thank you for your cooperation and compliance.

Please contact the IGB Legal Division at IGB.Legal@illinois.gov should you have any questions.