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NOTICE TO LICENSEES

Notice #2025-77

Issuing Division: Administration

DATE: October 15, 2025

TO: All Licensees and Interested Persons

FROM: Mike Dreitzer, Chairman

SUBJECT: **Sports Event Contracts are Wagers**

The Nevada Gaming Control Board ("Board") is aware that licensees or affiliates have expressed interest in offering so-called "sports event contracts," either in Nevada or other U.S. jurisdictions. The Board has received direct inquiries regarding the Board's stance on such offerings or partnerships to that effect.

The Board takes seriously its obligation to operate a thriving gaming industry and to protect Nevada citizens. To that end, this industry notice provides notice to licensees under the Gaming Control Act:

The Board considers offering sports event contracts, or certain other events contracts, as constituting wagering activity under NRS 463.0193 and 463.01962. Wagering occurs whether the contract is listed on an exchange regulated by the Commodity Futures Trading Commission (CFTC) or elsewhere. Examples of event contracts that the Board specifically considers to be wagering subject to its jurisdiction include event contracts based on the outcome or partial outcome of any sporting or athletic event, or other selected events such as the World Series of Poker, the Oscars, Esports, and political elections ("Sports and Other Event Contracts").

Offerings for Sports and Other Events Contracts may be conducted in Nevada *only if* the offering entity possesses a nonrestricted gaming license with sports pool approval in Nevada and meets the other requirements for sports wagering including, without limitation, wagering accounts and sports book systems.

If a Nevada licensee chooses to offer Sports and Other Event Contracts in Nevada or decides to partner with other entities offering Sports and Other Event Contracts in the state, the Board will consider these developments as it evaluates the suitability of the entity to maintain a Nevada gaming license under NRS 463.170. Moreover, if a licensee offers Sports and Other Event Contracts in another state without complying with the other state's restrictions, prohibitions, or licensing regime; partners with another entity that engages in such activities; or acts in violation of a compacted tribal right, the licensee may be subject to discipline under the Gaming Control Act. See NRS 463.720 and/or NGC Regulation 5.011.

Engaging in unlawful sports wagering in another state or entering into a business relationship with another entity offering unlawful sports wagering in another state may call into question the good character and integrity of the licensee. See NRS 463.170(2)(a).

The Board reminds licensees to be mindful of their obligations to maintain suitability and comply with all applicable laws in all jurisdictions where they operate. See NRS 463.720.

Further, the Board will consider any such conduct when evaluating suitability for new applications filed pursuant to the Gaming Control Act.

Please do not hesitate to reach out to the Board with any questions.