

# SB 1503 Adds Regulations, Oversight to Widespread College Sports Betting



## Black market betting on college sports happens:

- In 2018, the American Gaming Association estimated \$150 billion was spent in black-market sports bets, including \$10 billion in illegal wagers during that year's NCAA March Madness tournament.
- Unfortunately, many bettors do not know they participate in black markets with 82% being surprised to learn they were making their bets on illegal websites.

## It can be harmful and difficult to stop:

- Aside from the potential risks it poses – such as fraud or theft – black-market sports bets have become a major driver for money-laundering for organized crime.
- The transnationality of many black-market betting operations can make it difficult for authorities to combat the illegal activity.

## SB 1503 can help close black-market bets on college sports:

- Black-market sports betting is most prevalent in Asia where little to no legal sports betting operators exist.
- Legal betting operators are extremely helpful in stamping out illegal operations by providing information to sports organizations and regulators.

SB 1503 adds regulations and oversight to college sports betting in Oregon. By allowing a legal option for college sports bets, SB 1503 shifts current wagers from the risky black market to the legitimate Oregon Lottery, which already handles betting on professional sports.

## Potential amendments to SB 1503 could provide important safeguards and aid to needy college students:

- The dash-1 amendment would prohibit bets on the performance of individual athletes; and
- The dash-2 amendment would dedicate all of the revenue gained from bets on college sports to the Oregon Opportunity Grant Fund.

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United Nations Office on Drugs and Crime: "Global Report on Corruption in Sport;" "Section 9: Illegal Betting and Sport" (2021), [https://www.unodc.org/res/safeguardingsport/grcs/section-9\\_html/SPORTS\\_CORRUPTION\\_2021\\_S9.pdf](https://www.unodc.org/res/safeguardingsport/grcs/section-9_html/SPORTS_CORRUPTION_2021_S9.pdf).

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