OFFICIAL TOP FUNDERS. Valid only for February 2022

ALLOWS ONLINE AND MOBILE SPORTS WAGERING. INITIATIVE CONSTITUTIONAL AMENDMENT AND STATUTE.

Petition circulation paid for by
Californians for Solutions to Homelessness and Mental Health Support, a Coalition of Housing and Mental Health Experts, Concerned Taxpayers and Digital Sports Entertainment and Gaming Companies

Committee major funding from:
Betfair Interactive US d/b/a FanDuel Sportsbook
BetMGM
Crown Gaming d/b/a DraftKings

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OFFICIAL TITLE AND SUMMARY (SAME AS ON PETITION)

The Attorney General of California has prepared the following circulating title and summary of the chief purpose and points of the proposed measure:

(21-0017A1.) ALLOWS ONLINE AND MOBILE SPORTS WAGERING. INITIATIVE CONSTITUTIONAL AMENDMENT AND STATUTE. Legalizes online and mobile sports wagering, which currently is prohibited, for persons 21 years and older. Such wagering may be offered only by federally recognized Indian tribes and eligible businesses that contract with them. Individuals placing bets must be in California and not located on Indian lands. Imposes 10% tax on sports-wagering revenues and licensing fees. Directs tax and licensing revenues first to regulatory costs, then remainder to: 85% to homelessness programs; 15% to nonparticipating tribes. Specifies licensing, regulatory, consumer-protection, and betting-integrity standards for sports wagering. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: Increased state revenues, potentially reaching the mid-hundreds of millions of dollars annually, from online sports wagering-related taxes, licensing fees, and penalties. Some portion of these revenues would reflect a shift from other existing state and local revenues. Increased state regulatory costs, potentially reaching the mid-tens of millions of dollars annually, that would be fully or partially offset by the increased revenues. (21-0017A1.)