BALLOT TITLE AND SUMMARY

ALLOWS ONLINE AND MOBILE SPORTS WAGERING OUTSIDE TRIBAL LANDS.

INITIATIVE CONSTITUTIONAL AMENDMENT AND STATUTE.

- Legalizes online and mobile sports wagering 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 tribal lands.
- Requires licensing fees and imposes 10% tax on sports-wagering revenues.
- Directs tax and licensing revenues first to regulatory costs, then remainder to homelessness programs (85%) and nonparticipating tribes (15%).
- Specifies licensing, regulatory, consumer-protection, and betting-integrity standards for sports wagering.

Summary of Legislative Analyst’s Estimate of Net State and Local Government Fiscal Impact:

- Increased state revenues, possibly in the hundreds of millions of dollars but likely not more than $500 million annually, from sports betting payments and penalties. Some of these revenues would be a shift from existing state revenues.
- Increased state costs to regulate online sports betting, possibly reaching the mid-tens of millions of dollars annually. Some or all of these costs would be offset by the increased revenues.