

Commonwealth of Kentucky Public Protection Cabinet Kentucky Horse Racing Commission

Andy Beshear, Governor

Ray A. Perry, Secretary Jamie Eads, Executive Director

FOR IMMEDIATE RELEASE

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Gov. Beshear: Sports Wagering Catalog Released, Opening Day in One Week

Catalog includes list of sports available for wagering in Kentucky

LEXINGTON, Ky. (Aug. 31, 2023) – Today, Gov. Andy Beshear announced the Kentucky Horse Racing Commission's (KHRC) Sports Wagering Advisory Council released a <u>Wagering Catalog</u>, which includes a list of sports available for wagering in Kentucky.

This initial catalog will be effective for the opening of retail sports wagering on Sept. 7.

"Excitement for sports wagering is building as we are just one week away from opening retail locations and one month from opening mobile applications for sports wagering," said Gov. Beshear. "Kentuckians now know where they can place a bet and the type of sporting events and wagers that licensees can offer."

"With the sports wagering catalog, bettors can start planning their bets," said Public Protection Cabinet Secretary and Sports Wagering Advisory Council member Ray Perry. "I want to again thank the team at the KHRC and the Sports Wagering Advisory Council for their dedication to wagering integrity and protecting bettors in the state of Kentucky."

The Sports Wagering Advisory Council recommended an initial catalog of sporting events for wagering in Kentucky. The recommended catalog was approved by KHRC Executive

Director Jamie Eads, subject to ratification by the full commission at their next scheduled meeting.

To be considered for the catalog, an event must be sanctioned by a governing body. Additional sporting events can be requested by a licensee for future approval. A sport's governing body can request that specific events be limited or excluded from wagering.

Highlights from the approved catalog include:

- The National Football League (NFL);
- Major League Baseball (MLB);
- National Basketball Association (NBA);
- · Women's National Basketball Association (WNBA); and
- NCAA baseball, softball, basketball, football and hockey.

See the Wagering Catalog for the complete list.

The types of wagers offered by a licensee are defined in the <u>sports wagering administrative</u> <u>regulations</u>. They include:

- Single game bets;
- Teaser bets;
- Parlays;
- Over-under bets;
- Money line bets;
- Pools;
- In-game wagering;
- In-play bets;
- · Proposition bets; and
- Straight bets.

Additional wagering types can be considered for approval by the KHRC if requested by a licensee. A sport's governing body can request that wager types be limited or excluded for specific events.

Today's news is the latest in a string of sports betting announcements by Gov. Beshear.

On Aug. 15 and 18, Gov. Beshear signed executive orders <u>2023-480</u> and <u>2023-483</u> appointing members of the Sports Wagering Advisory Council. The council will advise the full commission and provide additional voices who have knowledge of the sports betting industry.

On Aug. 22, The KHRC voted to approve temporary licenses for seven operators and nine service providers. The details of those approved for licensure and their business relationships are available here. A list of retail sportsbooks approved for licensure is available here.

Last week, Gov. Beshear <u>announced a timeline</u> for sports wagering to open in Kentucky. That timeline now moves closer to full implementation. Key dates for Kentuckians to remember include:

- Monday, Aug. 28: Kentuckians began pre-registering accounts with approved mobile applications.
- Thursday, Sept. 7, at 6 a.m. EDT: Wagerers can deposit money into their preregistered mobile accounts only with approved mobile applications.
- Thursday, Sept. 7, at 10 a.m. EDT: Wagerers can place an in-person bet at licensed retail facilities.
- Thursday, Sept. 28, at 6 a.m. EDT: Approved mobile applications can start taking wagers.

Kentucky chose a tiered implementation, which has been used in multiple states and which allows for the testing of policies and procedures before the full rollout that includes mobile applications.

Sports wagering is expected to increase the state's revenue by an estimated \$23 million a year upon full implementation. The increase in revenue will support the oversight of sports wagering and then be dedicated to the Kentucky permanent pension fund. Additionally,

2.5% will support the problem gambling assistance account operated by the Cabinet for Health and Family Services.

<u>House Bill 551</u> established a new excise tax on sports wagering: 9.75% on the adjusted gross revenues on wagers made at a licensed facility and 14.25% on wagers placed online or on a smart phone.

For more information about sports wagering in Kentucky, visit KHRC.ky.gov.

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