



NEW YORK STATE SENATOR

Joseph P. Addabbo Jr.

Statement by Senator Joseph P. Addabbo, Jr. on Passage of Daily Fantasy Sports Legislation

JOSEPH P. ADDABBO JR. June 20, 2016

| ISSUE: **DAILY FANTASY SPORTS**

Howard Beach, NY (June 20, 2016) Senator Joseph P. Addabbo, Jr., the ranking member of the Senate Committee on Racing, Gaming and Wagering, made the following statement regarding the Senate and Assembly passage of legislation to legalize and regulate fantasy sports in New York State:

“I am pleased the State Senate and Assembly have taken action to regulate an online sports past-time that three million people in our state enjoy and that was readily available for ten years before the legality of this popular activity came into question in New York. Under the agreement, fantasy sports – which allows players to act as owners of a virtual sports team, build rosters and compete against other players for prizes – will be regulated and back in action for the upcoming football season.

“Under the agreement, which must still pass muster with Governor Cuomo, revenues from this type of activity in New York will flow to the State and be targeted to educational purposes. By some estimates, this revenue may be close to \$6 million a year. The legislation covers both daily and season-long gaming, and provides the State Gaming Commission with a regulatory role in fantasy sports.

“The measure, which classifies fantasy sports as games of skill rather than chance, contains a number of consumer safeguards to prevent people under 18 from playing, protect new fans from being taken advantage of by experienced participants, provide full disclosure about prizes and offer public information about problem gambling assistance.

“In addition, the legislation requires companies that offer fantasy sports to register with the state. Principals of the companies must undergo criminal background checks and would be automatically disqualified if convicted of a felony crime in New York or elsewhere associated with gambling or bookmaking.

“Taxes and fees associated with fantasy sports would provide a new income stream for New York State to help bolster our educational system, much like revenues that now go to public schools through the state lottery. Furthermore, the millions of fans of fantasy sports in our state will once again be able to legally participate in games they enjoy while helping to benefit New York’s economy with their activities. I hope Governor Cuomo will sign this legislation into law.”