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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FOURTH SESSION

H. F. No. **4437**

03/18/2026 Authored by Greenman, Fischer, Davids, Tabke and Frazier  
The bill was read for the first time and referred to the Committee on Public Safety Finance and Policy

1.1 A bill for an act  
1.2 relating to public safety; prohibiting certain wagers and other activities regarding  
1.3 prediction markets; providing criminal penalties; amending Minnesota Statutes  
1.4 2024, sections 609.75, subdivision 3; 609.76, by adding a subdivision.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2024, section 609.75, subdivision 3, is amended to read:

1.7 Subd. 3. **What are not bets.** The following are not bets:

1.8 (1) a contract to insure, indemnify, guarantee or otherwise compensate another for a  
1.9 harm or loss sustained, even though the loss depends upon chance;

1.10 (2) a contract for the purchase or sale at a future date of securities or other commodities,  
1.11 except as provided by section 609.76, subdivision 9;

1.12 (3) offers of purses, prizes or premiums to the actual contestants in any bona fide contest  
1.13 for the determination of skill, speed, strength, endurance, or quality or to the bona fide  
1.14 owners of animals or other property entered in such a contest;

1.15 (4) the game of bingo when conducted in compliance with sections 349.11 to 349.23;

1.16 (5) a private social bet not part of or incidental to organized, commercialized, or  
1.17 systematic gambling;

1.18 (6) the operation of equipment or the conduct of a raffle under sections 349.11 to 349.22,  
1.19 by an organization licensed by the Gambling Control Board or an organization exempt from  
1.20 licensing under section 349.166;

2.1 (7) pari-mutuel betting on horse racing when the betting is conducted under chapter 240;  
2.2 and

2.3 (8) the purchase and sale of State Lottery tickets under chapter 349A.

2.4 **EFFECTIVE DATE.** This section is effective August 1, 2026, and applies to crimes  
2.5 committed on or after that date.

2.6 Sec. 2. Minnesota Statutes 2024, section 609.76, is amended by adding a subdivision to  
2.7 read:

2.8 **Subd. 9. Prediction markets; certain transactions and activities prohibited.** (a) As  
2.9 used in this subdivision, "public property" means property owned by the state or a home  
2.10 rule charter or statutory city, county, town, school district, metropolitan or regional agency,  
2.11 public corporation, political subdivision, or special district, as defined in section 6.465.

2.12 (b) Whoever allows, or maintains or operates a business, organization, or other entity  
2.13 that allows participants to place, enter, or execute wagers, bets, trades, contracts, or financial  
2.14 positions, including but not limited to the purchase of securities, commodities, or other  
2.15 similar financial products, is guilty of a felony if the transaction depends on the outcome  
2.16 of future events and relates to the following:

2.17 (1) sports, including contracts that relate to the outcomes of specific athletic events or  
2.18 nonathletic sporting events or events within an athletic event or nonathletic sporting event  
2.19 or events;

2.20 (2) contests or casino-style gaming, including an outcome that relates to a game, scheme,  
2.21 or promotion where a prize or something of value is awarded based on skill, merit,  
2.22 performance, or chance, regardless of whether an entry fee is required;

2.23 (3) people, including an outcome that relates to an event or events happening to a natural  
2.24 person or group of people;

2.25 (4) politics, including an outcome that relates to a federal, state, or county election, or  
2.26 the actions or conduct of the federal, state, or county government and the government's  
2.27 agencies, employees, and officers;

2.28 (5) catastrophe, including an outcome that relates to war, national or state emergencies,  
2.29 natural or human-made disasters, acts of terrorism or violence, or public health crises; or

2.30 (6) death, including an outcome that relates to death, assassination, or mass casualty  
2.31 events.

3.1 (c) Whoever erects, maintains, or causes to be maintained advertisements or marketing  
3.2 materials related to financial or technological products that promote prohibited transactions  
3.3 identified in this subdivision is guilty of a felony if:

3.4 (1) the advertisement is broadcast between the hours of 8:00 a.m. and 10:00 p.m. local  
3.5 time or during a live broadcast of a sporting event;

3.6 (2) the advertisement or marketing materials appear in any print or digital publication  
3.7 or on the radio, television, or any other medium if ten percent or more of the audience of  
3.8 that medium is reasonably expected to be individuals who are under age 21, as determined  
3.9 by reliable, current audience composition data;

3.10 (3) the advertisement includes clear statements related to the legality of the underlying  
3.11 conduct even though the underlying conduct is not considered authorized gaming activity  
3.12 under state law;

3.13 (4) the operator certified, declared, or otherwise indicated their product is legal within  
3.14 the state in order to place the advertisement or marketing materials even though the  
3.15 underlying conduct is not considered authorized gaming activity; or

3.16 (5) the advertisement is published, displayed, disseminated, or distributed on public  
3.17 property or within 500 feet of a school or playground.

3.18 (d) Any individual, applicant, entity, financial institution, payment processor, geolocation  
3.19 provider, gaming content supplier, third-party processor, platform provider, or media affiliate  
3.20 that continues to knowingly accept, facilitate, or process payments in connection with the  
3.21 participation of another person in unauthorized gaming activity after being issued a cease  
3.22 and desist letter from the attorney general under this subdivision is guilty of a felony.

3.23 (e) Any person or business who was convicted under this subdivision may not be issued  
3.24 any gaming-related license, unless ten years has passed since the date of conviction.

3.25 (f) Paragraph (b), clause (1), does not apply to pari-mutuel betting on horse racing as  
3.26 authorized in chapter 240 or to private social transactions that are not part of or incidental  
3.27 to organized, commercialized, or systemic gambling or activities otherwise prohibited under  
3.28 this subdivision.

3.29 **EFFECTIVE DATE.** This section is effective August 1, 2026, and applies to crimes  
3.30 committed on or after that date.