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Michigan Gaming Control Board raises concerns to CFTC about risks of sporting event contracts in Michigan

DETROIT, April 29, 2025 — The Michigan Gaming Control Board (MGCB) has formally submitted comments to the Commodity Futures Trading Commission (CFTC) expressing strong concerns about the offering of “sporting event contracts” in Michigan. In a letter addressed to Acting Chairperson Caroline Pham, Executive Director Henry Williams underscored that these contracts—financial positions based on the outcome of sports events—are equivalent to internet sports betting wagers that are subject to the Lawful Sports Betting Act (LSBA).

The MGCB emphasized that any form of internet sports betting must comply with the LSBA, a law enacted to ensure a legal, fair, and responsible framework for sports betting in Michigan. Entities offering sporting event contracts without a sports betting operator license issued by the MGCB may be violating Michigan law.

“The offering of sporting event contracts by CFTC-regulated entities, without adherence to Michigan’s licensing requirements and in a manner that may not meet prescribed consumer protections, exposes Michigan residents to unnecessary risk and undermines public trust,” said **Henry Williams, Executive Director of the MGCB**. “We are particularly concerned that such contracts are being promoted as investment opportunities, a message that directly contradicts Michigan’s responsible gaming principles.”

The MGCB’s letter outlines several key regulatory standards that apply to internet sports betting in Michigan, including:

- **Licensing and Oversight:** Michigan law requires that all sports betting operators, platform providers, and certain individuals be licensed, undergo thorough background checks, and demonstrate suitability to protect consumers.
- **Responsible Gaming:** Michigan mandates a comprehensive suite of responsible gaming tools and maintains a statewide self-exclusion program.
- **Consumer Protection:** Licensed operators must secure patron funds, process withdrawals promptly, and provide complaint resolution options, among other safeguards.
- **Event Integrity:** Events and wager types must be approved by the MGCB and be subject to integrity monitoring and fraud prevention protocols.

The agency also noted that diverting sports betting activity away from licensed Michigan operators could lead to a reduction in state, local, and tribal government revenues. In 2024, legal sports betting operations in Michigan contributed more than \$20 million in taxes and fees supporting public services and responsible gaming programs.

“The potential for financial harm to both consumers and government programs is real,” added Williams. “Any erosion of the legal, regulated sports betting market undermines the very safeguards we have in place to protect Michiganders.”

The MGCB has urged the CFTC to consider these concerns as it evaluates whether sporting event contracts serve the public interest.

*Gambling in any form is for entertainment purposes only. If you or someone you know may have a gambling problem, contact the National Problem Gambling Helpline at **1-800-GAMBLER**, text 800GAM, or visit www.1800gamblerchat.org. Help is available 24/7 and is free and confidential. Michigan citizens can also visit the [Responsible Gaming page of the MGCB website](#) for information on self-exclusion programs including the Disassociated Persons List and the Internet Gaming and Sports Betting Responsible Gaming Database, and DontRegretTheBet.org for additional tools to game responsibly.*

The Michigan Gaming Control Board shall ensure the conduct of fair and honest gaming to protect the interests of the citizens of the state of Michigan. Learn more at Michigan.gov/MGCB.