



**Written Testimony of FanDuel Group Inc. in Opposition to LD 769
Before the Maine Joint Standing Committee on Veterans and Legal Affairs
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Senator Hickman, Representative Supica, and Members of the Joint Standing Committee on Veterans and Legal Affairs:

My name is Michael Ventre, and I work State Government Relations for FanDuel, covering Maine.

FanDuel was founded in 2009 and we have since grown to serve millions of customers across fantasy sports, sports wagering, online casino gaming and advance deposit wagering. FanDuel is the leading sports wagering operator, and the largest online real-money gaming operator, in the United States. We offer online sports betting in 24 states and US territories, and online casino gaming in 5. We're proud to continue to offer Daily Fantasy Sports in Maine.

I'm submitting testimony to express our opposition to LD 769, an act that would authorize online casino gaming, otherwise known as iGaming, in Maine. As I'll explain to this testimony, while we're opposed to this bill we're hopeful that Maine adopts legislation that promotes a healthy online gaming marketplace. While they couldn't attend this hearing, I am also testifying on behalf of my colleagues on BetMGM and Fanatics.

FanDuel welcomes the Legislature's consideration of legalizing iGaming in the State and we're largely supportive of the efforts. We currently offer iGaming in Connecticut, Michigan, New Jersey, Pennsylvania, and West Virginia. We're also highly supportive of the requirement to partner with one of your state's tribal nations, something we do successfully in other states like Connecticut.

We wanted to caution the committee on moving forward with this bill, though, because we are concerned that it will not create the healthy, regulated market that we have seen in many other states. As written, this bill would mirror Maine's existing online sports betting framework that has limited the market to just two operators despite the ability to have up to four. DraftKings has partnered with the Passamaquoddy Tribe, and Caesar's has partnered with the Penobscot, Maliseet, and Micmac Tribes. One operator currently has around 90% of the entirety of the state's market share. The lack of legitimate choice for the consumer can encourage individuals to seek alternative methods outside of the regulated marketplace. This bill unfortunately also mirrors the state's online sports betting revenue structure which is very restrictive.

Part of FanDuel's mission is to promote a safe, and healthy online gaming marketplace for customers to enjoy. Unfortunately, Maine's current sports betting marketplace is suffering, and we are concerned that, unless amended, the iGaming marketplace would follow suit.

When you control for population size, Maine has one of the lowest per person breakdowns of gross gaming revenue in the country, instead of being part of healthier state marketplaces like Massachusetts or Connecticut (which also has a tribal share structure).

We ask that a commission be put together allowing for stakeholders from within the state and outside groups interested in joining the marketplace. If the committee wishes to not take those actions, we ask that this bill be amended to allow the tribes to have more licenses they could come into agreement with and amend the revenue structure to allow real growth to combat the largest threat to all legal operators, which is the offshore market.

In summary, FanDuel is supportive of creating an open, safe, and fun online casino marketplace, but we ask this committee to consider amendments. We are happy to work with the committee and answer questions. Thank you.