

119TH CONGRESS
2D SESSION

H. R. 7955

To prohibit any person from placing, accepting, or facilitating the placement or acceptance of a wager regarding a specified event, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 17, 2026

Mr. CASAR (for himself, Mr. AMO, Ms. ANSARI, and Ms. TLAIB) introduced the following bill; which was referred to the Committee on the Judiciary, and in addition to the Committees on Agriculture, and Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To prohibit any person from placing, accepting, or facilitating the placement or acceptance of a wager regarding a specified event, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Banning Event Trad-
5 ing on Sensitive Operations and Federal Functions Act”
6 or the “BETS OFF Act”.

7 **SEC. 2. DEFINITIONS.**

8 In this Act:

1 (1) SPECIFIED EVENT.—The term “specified
2 event” means—

3 (A) an act of terrorism;

4 (B) an assassination;

5 (C) a war; or

6 (D) any event—

7 (i) the primary underlying char-
8 acteristic of which is not financial, com-
9 mercial, or economic; and

10 (ii)(I) that is an action taken by any
11 government, unit of government, intergov-
12 ernmental organization, or government of-
13 ficial;

14 (II) the outcome of which is under the
15 complete control of any person; or

16 (III) the outcome of which is known
17 by any person in advance.

18 (2) WAGER.—The term “wager”—

19 (A) means the staking or risking by any
20 person of something of value upon the outcome
21 of an event, including the outcome of any por-
22 tion or aspect thereof, upon an agreement or
23 understanding that the person or another per-
24 son will receive something of value in the event
25 of a certain outcome; and

1 (B) does not include insurance for which
2 the insured holds a lawful insurable interest—

3 (i) under State law within the mean-
4 ing of the Act of March 9, 1945 (15
5 U.S.C. 1011 et seq.), commonly known as
6 the McCarran-Ferguson Act;

7 (ii) under foreign law, with respect
8 to—

9 (I) risks located outside the
10 United States; or

11 (II) the reinsurance of risks cov-
12 ered under clause (i); or

13 (iii) under Federal law, including
14 under the—

15 (I) Terrorism Insurance Program
16 established under the Terrorism Risk
17 Insurance Act of 2002 (15 U.S.C.
18 6701 note; Public Law 107–297);

19 (II) National Flood Insurance
20 Program established under the Na-
21 tional Flood Insurance Act of 1968
22 (42 U.S.C. 4001 et seq.); or

23 (III) Federal crop insurance pro-
24 gram established under the Federal

1 Crop Insurance Act (7 U.S.C. 1501 et
2 seq.).

3 **SEC. 3. PROHIBITED CONDUCT.**

4 (a) PROHIBITION.—It shall be unlawful for any per-
5 son to place, accept, or facilitate the placement or accept-
6 ance of a wager regarding a specified event.

7 (b) CIVIL ACTION.—The Attorney General may bring
8 a civil action for injunctive relief in an appropriate district
9 court of the United States against any person who violates
10 subsection (a).

11 **SEC. 4. AMENDMENTS.**

12 (a) INTERSTATE AND FOREIGN TRAVEL OR TRANS-
13 PORTATION IN AID OF RACKETEERING ENTERPRISES.—
14 Section 1952(b) of title 18, United States Code, is amend-
15 ed by inserting “(including conduct prohibited by section
16 3(a) of the Banning Event Trading on Sensitive Oper-
17 ations and Federal Functions Act)” after “gambling”.

18 (b) PROHIBITION OF ILLEGAL GAMBLING BUSI-
19 NESSES.—Section 1955(b) of title 18, United States Code,
20 is amended—

21 (1) in paragraph (1)(i), by inserting “section
22 3(a) of the Banning Event Trading on Sensitive Op-
23 erations and Federal Functions Act or” after “is a
24 violation of”; and

1 (2) in paragraph (4), by inserting “conduct pro-
2 hibited by section 3(a) of the Banning Event Trad-
3 ing on Sensitive Operations and Federal Functions
4 Act,” after “‘gambling’ includes but is not limited
5 to”.

6 (c) PROHIBITION ON FUNDING OF UNLAWFUL
7 INTERNET GAMBLING.—Section 5362(1) of title 31,
8 United States Code, is amended—

9 (1) in subparagraph (D), by striking “and” at
10 the end;

11 (2) by redesignating subparagraph (E) as sub-
12 paragraph (F); and

13 (3) by inserting after subparagraph (D) the fol-
14 lowing:

15 “(E) includes conduct prohibited by section
16 3(a) of the Banning Event Trading on Sensitive
17 Operations and Federal Functions Act, without
18 regard to subparagraph (F) of this paragraph;
19 and”.

20 (d) COMMON PROVISIONS APPLICABLE TO REG-
21 ISTERED ENTITIES.—Section 5c(c)(5) of the Commodity
22 Exchange Act (7 U.S.C. 7a–2(c)(5)) is amended—

23 (1) in clause (C)(i)—

24 (A) by striking subclauses (II), (III), and
25 (IV); and

1 (B) by redesignating subclauses (V) and
2 (VI) as subclauses (II) and (III); and
3 (2) by adding at the end the following:

4 “(D) PROHIBITION RELATING TO SPECI-
5 FIED EVENTS.—Notwithstanding any other pro-
6 vision of this section, no agreement, contract,
7 transaction, or swap involving any specified
8 event, as defined in section 2 of the Banning
9 Event Trading on Sensitive Operations and
10 Federal Functions Act (or any index, measure,
11 value, or data related thereto, or occurrence, ex-
12 tent of an occurrence, or contingency based
13 thereon), may be listed or made available for
14 clearing or trading on or through a registered
15 entity.”.

16 **SEC. 5. SEVERABILITY.**

17 If any provision of this Act or amendment made by
18 this Act, or the application of such provision or amend-
19 ment to any person or circumstance, is held to be uncon-
20 stitutional, the remainder of this Act and the amendments
21 made by this Act, and the application of the provision or
22 amendment to any other person or circumstance, shall not
23 be affected.

1 **SEC. 6. EFFECTIVE DATE.**

2 This Act shall take effect on the date that is 30 days
3 after the date of enactment of this Act.

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