

119<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 8123

To amend the Commodity Exchange Act to prohibit certain event contracts on prediction markets, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 26, 2026

Mr. RASKIN introduced the following bill; which was referred to the Committee on Agriculture

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## A BILL

To amend the Commodity Exchange Act to prohibit certain event contracts on prediction markets, 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 “Stop Trading On Pre-  
5 ditions and Corrupt Bets Act of 2026” or the “STOP  
6 Corrupt Bets Act of 2026”.

7 **SEC. 2. PROHIBITION ON CERTAIN EVENT CONTRACTS.**

8 Section 5c(c)(5) of the Commodity Exchange Act (7  
9 U.S.C. 7a–2(c)(5)) is amended by adding at the end the  
10 following:

1                   “(D) PROHIBITION ON CERTAIN EVENT  
2                   CONTRACTS.—

3                   “(i) IN GENERAL.—Notwithstanding  
4                   any other provision of this section, no  
5                   agreement, contract, transaction, or swap  
6                   involving any matter described in clause  
7                   (ii) (or any index, measure, value, or data  
8                   related thereto, or occurrence, extent of an  
9                   occurrence, or contingency based thereon)  
10                  may be listed or made available for clear-  
11                  ing or trading on or through a registered  
12                  entity.

13                  “(ii) MATTERS DESCRIBED.—The  
14                  matters referred to in clause (i) are—

15                         “(I) any political election or con-  
16                         test;

17                         “(II) subject to clause (iii), any  
18                         action taken by the executive, legisla-  
19                         tive, or judicial branch of the United  
20                         States;

21                         “(III) any sporting event or con-  
22                         test; and

23                         “(IV) any military action taken  
24                         by the United States or any foreign  
25                         country.

1                   “(iii) HEDGING.—The prohibition  
2                   under clause (i) with respect to any matter  
3                   described in clause (ii)(II) shall not apply  
4                   to an agreement, contract, transaction, or  
5                   swap that is used for hedging or mitigating  
6                   commercial risk, as the Commission may  
7                   determine by rule or regulation.”.

8 **SEC. 3. SENSE OF CONGRESS.**

9           It is the sense of Congress that—

10           (1) notwithstanding the amendment made by  
11           section 2, the intent of Congress in the Commodity  
12           Exchange Act (7 U.S.C. 1 et seq.) is the prohibition  
13           of the conduct prohibited by that amendment;

14           (2) for the purpose of preventing a Federal reg-  
15           ulatory structure that permits gambling, the Com-  
16           modity Futures Trading Commission should prohibit  
17           the availability for clearing or trading on or through  
18           any registered entity (as defined in section 1a of  
19           that Act (7 U.S.C. 1a)) any agreement, contract,  
20           transaction, or swap (as defined in that section) that  
21           is not used for hedging or mitigating commercial  
22           risk; and

23           (3) nothing in this Act or any amendment made  
24           by this Act preempts any State law that regulates or  
25           prohibits gambling or gaming.

1 **SEC. 4. GAO STUDY.**

2 Not later than 60 days after the date of enactment  
3 of this Act, the Comptroller General of the United States  
4 shall—

5 (1) conduct a study on—

6 (A) prediction markets, including—

7 (i) insider trading in prediction mar-  
8 kets; and

9 (ii) the impacts on individuals aged 18  
10 to 20 years old of trading in prediction  
11 markets;

12 (B) additional types of prediction markets  
13 that are not prohibited by the Commodity Ex-  
14 change Act (7 U.S.C. 1 et seq.) (as amended by  
15 section 2) for the purpose of preventing a Fed-  
16 eral regulatory structure that permits gambling,  
17 including by examining any agreement, con-  
18 tract, transaction, or swap (as defined in sec-  
19 tion 1a of that Act (7 U.S.C. 1a)) that is not  
20 used for hedging or mitigating commercial risk;  
21 and

22 (C) means Congress can use to address il-  
23 legal acts occurring in foreign prediction mar-  
24 kets and in domestic prediction markets com-  
25 mitted by companies with a presence in a for-

1           eign country and in the United States to pre-  
2           serve the integrity of prediction markets; and  
3           (2) make publicly available and submit to Con-  
4           gress a report describing the results of the study  
5           conducted under paragraph (1), including rec-  
6           ommendations to Congress to preserve the integrity  
7           of prediction markets.

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