

TITLE 11—DEPARTMENT OF PUBLIC SAFETY
Division 45—Missouri Gaming Commission
Chapter 20—Sports Wagering

ORDER OF RULEMAKING

By the authority vested in the Missouri Gaming Commission under section 39(g) of Article III, *Missouri Constitution*, the commission adopts a rule as follows:

11 CSR 45-20.190 is adopted.

A notice of proposed rulemaking containing the text of the proposed rule was published in the *Missouri Register* on June 16, 2025 (50 MoReg 794). Those sections with changes are reprinted here. This proposed rule becomes effective thirty (30) days after publication in the *Code of State Regulations*.

SUMMARY OF COMMENTS: The public comment period ended July 16, 2025, and the commission held a public hearing on the proposed rule on July 17, 2025. There were three (3) attendees at the public hearing, but no comments were made. The commission received one (1) written comment on the proposed rule. The Joint Committee on Administrative Rules made two (2) comments on the proposed rule.

COMMENT #1: Section (1) – Rebecca London, with DraftKings, suggested revising the language to add a definition of outstanding sports wagering liability that states, “The outstanding sports wagering liability shall be the sum of the following amounts: amounts held for player accounts; aggregate amounts accepted as wagers on sports events whose outcomes have not been determined; and amounts owed but unpaid on winning wagers.”

RESPONSE AND EXPLANATION OF CHANGE: Agreed and revised.

COMMENT #2: Sections (1) and (2) – The Joint Committee on Administrative Rules suggested clarifying which licensees are being referenced.

RESPONSE AND EXPLANATION OF CHANGE: Agreed and revised.

COMMENT #3: Private Cost Statement – The Joint Committee on Administrative Rules suggested the addition of a fiscal note to address the reserve requirement for licensees.

RESPONSE AND EXPLANATION OF CHANGE: Agreed and added a fiscal note.

11 CSR 45-20.190 Reserve Requirements

(1) Retail licensees and Mobile licensees shall maintain a reserve in the form of cash, cash equivalents, payment processor reserves, payment processor receivables, surety bond, irrevocable letter of credit, or combination thereof, of not less than the greater of five hundred thousand dollars (\$500,000), or the amount necessary to cover the outstanding sports wagering liability. Cash equivalents are investments with an original maturity of three (3) months or less which would be permissible investments under Missouri law for state monies held by the state treasurer. The outstanding sports wagering liability shall be the sum of cashable funds held in player accounts, the aggregate amounts accepted as wagers on sporting events whose outcomes have not been determined, and amounts owed but unpaid on winning wagers.

(2) If, at any time, the Retail licensee's or Mobile licensee's available reserve should be less than the amount required by this rule, the licensee shall notify the commission of this deficiency within forty-eight (48) hours. A licensee may satisfy the reserve requirement in this rule if the licensee adds sufficient funds to cover the calculated requirement prior to the end of the following business day. Failure to maintain the minimum reserve required by this rule or failure to notify the commission of any deficiencies is grounds for disciplinary action.

REVISED PRIVATE COST: The cost to private entities is an estimated cost of \$12,500,000 in the aggregate versus the estimated cost of less than five hundred dollars (\$500) in the aggregate, which was submitted in the original estimate.