

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.

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## 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

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## 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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