Sung in Bloomberg Law: Prediction Markets, Nevada Take Preemption Odds to Appeals Court

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Haynes Boone Partner **Brian Sung** spoke with *Bloomberg Law* as several prediction markets duel with their Nevada counterparts in an appellate battle over who has regulatory control of the growing sports prediction markets: a federal agency or the states.

Read an excerpt below.

"I think for the states, it's probably a more significant financial impact than it is for the federal government because the states have dedicated gaming regulatory entities that focus on that market and significant gaming tax and license fees," said Haynes Boone's Brian Sung. "On the federal side, the CFTC is focused on all derivatives markets, and this is one of many, and it's also a new market without a separate federal tax, so it's not a case where they have had as an existing revenue source."

To read the full article from *Bloomberg Law*, click **here**.

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