



March 22, 2021

Re: House Bill 940: Gaming - Regulation of Fantasy Gaming Competitions and Implementation of Sports Wagering.

Position: *Support*

Chairman Guzzone, Vice Chairman Rosapepe, and Budget and Taxation Committee Members:

On behalf of the Ivory Gaming Acquisition Corp (“IGAC”), I write in **support of House Bill 940**. House Bill 940 provides a balanced framework to foster healthy competition amongst prospective sports wagering licensees, helping the State of Maryland maximize revenue from sports wagering and meet the state’s laudable goals of diversity and inclusivity.

IGAC is a publicly traded special purpose acquisition company with the goal of creating a gaming and leisure brand focused on emerging trends and implementing cutting edge technology to improve the gaming experience, including mobile sports wagering.

House Bill 940 provides a great pathway to maximize revenue for the state through mobile licensure, especially during times when many customers do not feel comfortable visiting a physical gaming facility by authorizing the issuance of stand-alone mobile sports wagering licenses. There is a robust and competitive market for online sports wagering and where authorized, online wagering constitutes up to 90% of sports wagers placed. To meet the demand and maximize tax revenue, states have increasingly designed frameworks tailored for the robust mobile wagering space. For example, Tennessee recently enacted legislation with no cap on the number of online operators and recent reports indicate that the Commonwealth of Virginia received twenty-five applications for their dedicated mobile sports wagering licenses.

House amendments to the bill approximately doubled the amount of available Class A and B physical sports wagering licenses to more than 20. To account for the increase in physical sports wagering licensees that may wish to apply for mobile licenses, strong evidence of a competitive and increasingly innovative mobile wagering market, and increased opportunity for minority and woman-owned business participation in the mobile market, **we suggest that the committee consider increasing the number of mobile licenses accordingly to a maximum of 25 to create a robust market allowing for greater innovation and enhanced revenue for the state over time.**

IGAC is excited by the potential opportunity to offer best in class innovative products and services to residents of Maryland. For these reasons, I respectfully urge the Committee to issue a **favorable report for House Bill 940**.

Respectfully Submitted,

Robert Greenlee

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IG Acquisition Corp