

Sports Wagering Frequently Asked Questions

Updated July 24, 2023

Q: Who will oversee sports wagering in Kentucky?

A: The Kentucky Horse Racing Commission

Q: When will sports wagering open in Kentucky?

A: Retail locations will open on Sept. 7, 2023. Mobile applications will be available on Sept. 28, 2023.

Q: Where will bettors be able to place sports wagers?

A: Bettors can place a wager in-person at a retail location or on a mobile application. A list of facilities eligible to maintain a retail locations is available <u>here</u>.

Q: What sports are available for wagering in Kentucky?

Kentuckians will be permitted to bet on sporting events approved by the Kentucky Horse Racing Commission, including professional sports, sanctioned college sports, amateur and international sporting events such as the Olympics and World Cup soccer and e-sports. Amateur youth sports, athletic events in which the majority of participants are under the age of eighteen (18), and horse racing are excluded from the definition of sporting event in House Bill 551.

Q: How many mobile applications will be available?

A: <u>House Bill 551</u> permits up to 27 mobile applications, as each of Kentucky's nine licensed horse racing facilities can apply for up to three mobile applications.

Q: How much money does Kentucky expect in tax revenues from sports wagering?

A: The estimate from the state's budgeting office is \$23 million per year.

Q: How will sports wagering revenue be spent?

A: Revenue will support the state's permanent pension fund, help those with gambling problems, and support administrative costs of sports wagering.

Q: What is the tax rate for sports wagering in Kentucky?

A: The tax rate for wagers placed via websites or mobile applications will be 14.25% of adjusted gross revenue. The tax rate for retail sportsbooks will be 9.75% adjusted gross revenue.

Q: How much are the Kentucky sports wagering license fees?

A: Tracks must pay an initial \$500,000 fee with a \$50,000 renewal. Sports betting service providers must pay an initial \$50,000 fee with a \$10,000 renewal.

Q: What is the Sports Wagering Advisory Council?

A: A seven member council that will advise the Kentucky Horse Racing Commission on sports wagering. The council will be made up of the Public Protection Cabinet Secretary, three commissioners and an employee of the KHRC, and two at-large members.

Q: How do I find out more about who needs a license in Kentucky?

A: There is a licensing FAQ available <u>here</u>.

Q: How do I access the licensing portal?

A: The licensing portal is available <u>here</u>. If you need help with the portal or have questions about licensing, you can email <u>KHRC.SportsWagering@ky.gov</u>.