



Sports Betting

Authorized Operators: The legislation creates a European-style open licensing system that allows for an unlimited number of online/mobile wagering licenses.

The Tennessee Sports Wagering Council (SWAC) regulates sports betting in the state.

Mobile/Online: Online Betting is permitted in the state.

Operator Taxes & Fees: Operators are required to pay a non-refundable application fee of \$50,000 and a licensing fee of \$750,000.

For licensees receiving \$100,000,000 or more in gross wagers in the immediately preceding twelve-month period, the annual license renewal fee is \$750,000

For Licensees receiving less than \$100,000,000 in gross wagers in the immediately preceding twelve-month period, the annual license renewal fee is \$375,000.

The tax imposed on operators is 1.85% of the operator's gross handle.

Amateur Restrictions: In-game proposition bets on the performance or non-performance of a team or individual participant during a collegiate sporting event are prohibited.

Tax on Promotional Credits: Operators may not deduct payouts to bettors, promotional wagers, or promotional payouts from the tax payment. Tax is calculated based on the gross handle of the operator.

Age Restrictions: A person must be at least 21 years old to participate in sports-betting.