



# SOUTH CAROLINA EQUINE ADVANCEMENT ACT & CONSUMER PROTECTION

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## THE S.C. EQUINE ADVANCEMENT ACT ESTABLISHES REGULATIONS FOR GAMING ON EQUINE EVENTS IN SOUTH CAROLINA TO BETTER PROTECT CONSUMERS.

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### REGULATES ALREADY-OCCURRING ACTIVITIES:

- ◆ Gaming already occurs on a large but unofficial scale in South Carolina. The S.C. Equine Advancement Act is an opportunity to regulate and capture revenue from these activities.
- ◆ The S.C. Equine Advancement Act will create the South Carolina Equine Commission, a legislatively appointed body to regulate gaming activities to protect South Carolina consumers. The commission would only license up to three (3) gaming service providers in South Carolina and would serve as a balance to ensure that all licensed providers adhere to state law.
- ◆ There is no system in place today to enforce regulations for gaming providers, especially those overseas. If passed, the legislation would give South Carolina Equine Commission the authority to deny or withhold licenses for providers that do not comply with state law.

### CREATES A SECURE PLATFORM:

- ◆ Instead of South Carolina consumers using off-market apps and websites to place wagers, the S.C. Equine Advancement Act would allow consumers to use professionally built and managed software to place wagers, reducing the risk of identity and financial theft.
- ◆ Advance Deposit Wagering (ADW) is a common form of secure, state-regulated online entertainment that is already allowed in many other states in the U.S..
- ◆ Access to current and accurate consumer protection data will allow officials to more efficiently and effectively regulate the industry.

### INCREASES TRANSPARENCY & EDUCATION:

- ◆ Moving gaming activities from unregulated operations to a regulated industry will provide the opportunity to educate consumers on responsible playing practices and increase transparency and enforcement.
- ◆ The S.C. Equine Advancement Act creates robust enforcement measures by requiring that all gaming providers be licensed by the South Carolina Equine Commission. A provider's license to operate in South Carolina can be revoked if the provider does not adhere to all state laws and reporting requirements.
- ◆ One of the benefits of ADW is that funds must be pre-deposited into an account prior to placing a wager – preventing consumers from wagering funds they do not have on hand.

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