



## What's the new Senate Rule?

Senate Rule 37.15: No Member, officer, or employee of the Senate may enter into or offer to enter into, an agreement, contract, swap, or transaction that provides for any purchase, sale, payment, or delivery of an excluded commodity, as defined in section 1a of the Commodity Exchange Act (7 U.S.C. 1a), that is dependent on the occurrence, nonoccurrence, or the extent of the occurrence of a specific event. Nothing in this paragraph shall be construed to apply to insurance for which the insured holds a lawful insurable interest.

## What does that mean?



Trading (purchase or sale) on prediction market platforms (e.g., Kalshi, Polymarket) for an event contract for the occurrence, nonoccurrence, or extent of an occurrence of a specific event is prohibited.

Examples:

- Who will be the presidential nominees in 2028?
- Who will have the #1 most streamed song on Spotify this year?
- Number of Fed rate cuts in 2026?
- 2027 FIFA Women's World Cup winner? (Kalshi or Polymarket)

Legalized sports gambling on state-regulated markets is permissible. As an example, when permissible in your jurisdiction, you may bet:

In person: Kentucky Derby wagering window at Churchill Downs

Retail: Casino Sportsbooks

Online: 2027 FIFA Women's World Cup winner (Fanatics Casino or DraftKings)

Although these contracts are based on the occurrence or nonoccurrence of a specific event, these contracts are permissible under Senate Rule 37.15.

Insurance contracts

Agricultural products (e.g., pork belly futures)

Exempt commodities (e.g., oil and natural gas futures)