

AMENDMENT TO RULES COMMITTEE PRINT 119-

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OFFERED BY MR. CASAR OF TEXAS

At the end of subtitle A of title XVII, insert the following:

1 **SEC. 17__ . PROHIBITION ON WAGERS CONCERNING WAR,**
2 **PEACE, DEFENSE CAPABILITIES, AND OTHER**
3 **ACTIONS BY THE DEPARTMENT OF DEFENSE.**

4 (a) PROHIBITION.—Whoever places, accepts, or fa-
5 cilitates the placement or acceptance of a wager regarding
6 a covered event shall be fined in accordance with title 18,
7 United States Code.

8 (b) DEFINITIONS.—In this section:

9 (1) The term “covered event” means—

10 (A) a war or other military conflict;

11 (B) peace agreement, treaty, or ceasefire;

12 (C) an act of terrorism;

13 (D) an assassination; or

14 (E) any event that—

15 (i) relates to the defense capabilities
16 or military readiness of the United States
17 Armed Forces; or

18 (ii) is an action taken—

1 (I) by the Department of De-
2 fense; or

3 (II) pursuant to a contract en-
4 tered into by the Department of De-
5 fense.

6 (2) The term “wager”—

7 (A) means the staking or risking by any
8 person of something of value upon the outcome
9 of an event, including the outcome of any por-
10 tion or aspect thereof, upon an agreement or
11 understanding that the person or another per-
12 son will receive something of value in the event
13 of a certain outcome; and

14 (B) does not include insurance for which
15 the insured holds a lawful insurable interest—

16 (i) under State law within the mean-
17 ing of the Act of March 9, 1945 (15
18 U.S.C. 1011 et seq.), commonly known as
19 the McCarran-Ferguson Act;

20 (ii) under foreign law, with respect
21 to—

22 (I) risks located outside the
23 United States; or

24 (II) the reinsurance of risks cov-
25 ered under clause (i); or

1 (iii) under Federal law, including
2 under the—

3 (I) Terrorism Insurance Program
4 established under the Terrorism Risk
5 Insurance Act of 2002 (15 U.S.C.
6 6701 note; Public Law 107–297);

7 (II) National Flood Insurance
8 Program established under the Na-
9 tional Flood Insurance Act of 1968
10 (42 U.S.C. 4001 et seq.); or

11 (III) Federal crop insurance pro-
12 gram established under the Federal
13 Crop Insurance Act (7 U.S.C. 1501 et
14 seq.).

