



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

HB5059

Introduced 2/10/2026, by Rep. Edgar González, Jr.

SYNOPSIS AS INTRODUCED:

New Act

Creates the Oversight and Regulation of Activity for Contracts Linked to Events (ORACLE) Act. Prohibits a prediction market platform provider from permitting any consumer under the age of 21 to register or to open any speculative position on a prediction market. Requires a prediction market platform provider to exclude certain individuals from participation in a prediction market platform. Prohibits certain types of prediction markets. Requires providers to implement and adhere to responsible gaming measures. Sets forth advertising restrictions, restrictions on credit-based products and gift certificates, and restrictions on market making. Requires prediction market platform providers to implement commercially reasonable and technically feasible measures to detect and prevent any fraud or manipulative conduct. Establishes penalties for violation of the Act. Provides that the Attorney General may adopt rules to implement and administer the Act. Contains a severability clause.

LRB104 18213 LNS 31652 b

1 AN ACT concerning gaming.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 1. Short title. This Act may be cited as the
5 Oversight and Regulation of Activity for Contracts Linked to
6 Events (ORACLE) Act.

7 Section 5. Definitions. As used in this Act:

8 "Athletic event" means an organized competition between 2
9 or more persons or groups of persons that involves physical or
10 mental skill. "Athletic event" includes horse racing and prop
11 betting.

12 "Athletic event market" means a prediction market that
13 enables a consumer to open a speculative position on the
14 outcome of a specific athletic event or events or events
15 within an athletic event or events. "Athletic event market"
16 does not include the opening of a speculative position on the
17 final outcome of an athletic tournament or on a combination of
18 all outcomes of each event within an athletic tournament, such
19 as opening a speculative position on the overall champion of a
20 sports tournament or a bracket predicting all results of a
21 tournament.

22 "Athletic tournament" means a series of athletic events in
23 which the winners of individual events progress to compete in

1 subsequent events until a final overall winner is determined.

2 "Bid-ask format" means a format in which parties submit
3 offers to buy positions on a prediction market at a specific
4 price or range of prices and offers to sell positions at a
5 specific price or range of prices, with market prices
6 determined through the matching of these offers.

7 "Catastrophic event market" means a prediction market that
8 enables a consumer to open a speculative position on an
9 outcome that relates to war, state or national emergencies,
10 natural or human-made disasters, mass shootings, acts of
11 terrorism, or public health crises or the ancillary effects
12 thereof.

13 "Clearly and conspicuously" or "clear and conspicuous" has
14 the meaning given to those terms in Section 5 of the Automatic
15 Contract Renewal Act.

16 "Consumer" means an individual who is a resident of the
17 State.

18 "Death market" means a prediction market that enables a
19 consumer to open a speculative position on the death,
20 assassination, or attempted killing of a person or group of
21 persons, or on mass casualty events. "Death market" does not
22 include a prediction market where the outcome could indirectly
23 depend on a death as a consequence of a person's inclusion in
24 the market, such as a lawful prediction market which depends
25 on a person engaging in some action where the person's death
26 would naturally settle the market as such person not engaging

1 in such action.

2 "Illinois Gambling Help Hotline" means the Illinois
3 Gambling Help Hotline 1-800-GAMBLER and the texting help line
4 of texting "ILGAMB" to 833234.

5 "Liquidity provider" or "market maker" shall mean any
6 person or entity that, directly or indirectly, and whether
7 manually or through automated means, offers to buy or sell a
8 position in a prediction market with the primary purpose of
9 facilitating trading, supporting price discovery, or
10 maintaining market liquidity by posting bids and asks.

11 "Prediction market" means a system that allows consumers
12 to open a speculative position on the outcome of future events
13 in a bid-ask format. "Prediction market" includes all forms of
14 prediction markets regardless of the mechanisms or structures
15 used for opening speculative positions on future events.

16 "Prediction market platform" means any platform or service
17 that provides consumers with the ability to open speculative
18 positions on the outcomes of future events.

19 "Political market" means a prediction market that enables
20 a consumer to open a speculative position that relates to:

21 (1) a federal election, a State election, or an
22 election held by a unit of local government within the
23 State; or

24 (2) the actions or conduct of the federal government
25 or its agencies, employees, officers, or leaders, the
26 State government or its agencies, employees, officers, or

1 leaders, or a unit of local government in this State or its
2 agencies, employees, officers, or leaders in their
3 official government capacity.

4 "Security market" means a prediction market that enables a
5 consumer to open a speculative position on the price of a
6 publicly traded company.

7 "Settlement source" means an entity from which the
8 prediction market platform obtains or sources information for
9 the purpose of determining the outcome of a market.

10 "Speculative position" means a financial commitment made
11 by a participant in a prediction market.

12 Section 10. Age restrictions.

13 (a) No prediction market platform provider shall permit
14 any consumer under the age of 21 to register or to open any
15 speculative position on a prediction market.

16 (b) If the prediction market platform provider has
17 inadvertently permitted a consumer that is under the age of 21
18 to use the prediction market platform provider's platform and
19 such prediction market platform provider discovers the error,
20 the prediction market platform provider shall immediately
21 suspend that account, close all positions on that account, pay
22 out to the consumer any funds on the account, and prohibit the
23 individual from further use of the provider's platform until
24 such consumer has attained the age of 21.

1 Section 15. Exclusions from participation. A prediction
2 market platform provider shall maintain and enforce policies
3 to exclude certain individuals from participation, including:

4 (1) any person who has self-excluded from using the
5 platform;

6 (2) any officer, director, employee, or agent of the
7 prediction market platform provider or its affiliated
8 companies;

9 (3) any officer, director, employee, or agent of a
10 source settlement provider;

11 (4) any person who has insider information on a
12 particular market or markets; and

13 (5) any other category of persons the Attorney General
14 by rule designates as excluded.

15 The exclusion shall be enforced until the person no longer
16 meets the criteria required for exclusion under this Section.

17 Section 20. Certain markets prohibited. A prediction
18 market platform provider shall not permit State users to open
19 a speculative position on the following types of markets:

20 (1) catastrophic event markets;

21 (2) political markets;

22 (3) death markets;

23 (4) security markets; and

24 (5) athletic event markets.

1 Section 25. Settlement sources.

2 (a) Each prediction market platform provider shall
3 maintain a comprehensive list of all settlement sources that
4 the prediction market platform provider uses to determine the
5 outcomes of the prediction market platform provider's
6 prediction markets and shall make this list readily accessible
7 to consumers at all stages of the registration process.

8 (b) Each prediction market platform provider shall
9 display, on every section of the prediction market platform
10 provider's website in which a person can open a speculative
11 position on a specific prediction market, the settlement
12 source for the settlement of such market.

13 (c) No prediction market platform provider shall settle a
14 market based on proprietary or confidential information.

15 Section 30. Responsible gaming measures.

16 (a) Each prediction market platform provider shall
17 implement and adhere to responsible gaming measures to protect
18 consumers who may be at risk of problem gambling behavior.
19 Such measures shall include, at a minimum:

20 (1) providing a mechanism by which an individual can
21 voluntarily self-exclude from the platform for a definite
22 or indefinite period. If a consumer self-excludes, the
23 prediction market platform provider must immediately block
24 such consumer's access to opening a speculative position
25 and take reasonable steps to prevent the consumer from

1 creating new accounts;

2 (2) allowing consumers to set daily, weekly, or
3 monthly limits on the amount they can deposit or spend in
4 opening speculative positions, if they so choose. The
5 platform may not encourage consumers to remove or increase
6 limits once set; any request to increase a self-imposed
7 limit shall have a 14-day waiting period;

8 (3) providing features that allow consumers to limit
9 the amount of time spent on the platform, and periodic
10 notifications that remind consumers of how long they have
11 been active and their net spending or winnings during that
12 session; and

13 (4) clearly posting and providing the Illinois
14 Gambling Help Hotline number "1-800-GAMBLER" and the
15 texting help line by texting "ILGAMB" to 833234 on the
16 platform's website and apps in any advertisements. No
17 other problem gambling hotline may be displayed.

18 All advertisements and marketing materials must include a
19 responsible gambling message and the Illinois Gambling Help
20 Hotline number in a clear and conspicuous manner.

21 (b) Each prediction market platform provider shall
22 implement training for employees to recognize and respond to
23 indications of problem gambling, including how they can direct
24 consumers to resources for help.

25 (c) Each prediction market platform provider shall
26 implement policies to identify problem gambling and shall,

1 upon making a determination that a user is engaged in problem
2 gambling, prohibit access to the provider's service.

3 (d) Each prediction market platform provider shall comply
4 with the advertising standards set forth in Section 35.

5 Section 35. Advertising restrictions.

6 (a) All advertising by a licensed prediction market
7 platform shall be truthful and not misleading.

8 (b) A prediction market platform provider shall be
9 prohibited from sending push notifications to users that
10 pertain to bonuses or prediction markets that the user does
11 not currently have an open speculative position on.

12 (c) No advertisement shall depict a person under the age
13 of 21, except incidentally.

14 (d) No advertisements shall target persons under the age
15 of 21 or other vulnerable classes of persons, which the
16 Attorney General may designate by rule.

17 (e) A prediction market platform provider shall not
18 advertise in a manner that is calculated to reach individuals
19 on the self-exclusion list or individuals known to have
20 engaged in problem gambling.

21 (f) Every advertisement for a prediction market platform
22 shall include the Illinois Gambling Help Hotline number. If
23 the advertisement is a video, the Illinois Gambling Help
24 Hotline number shall be visible for the entire duration of the
25 video. If the advertisement is auditory only in nature, the

1 Illinois Gambling Help Hotline number shall be stated at the
2 beginning and end of the advertisement.

3 (g) No advertisement may suggest that the prediction
4 market product is endorsed by the State or any governmental
5 agency, except that it may state that the platform is licensed
6 within the State.

7 (h) A prediction market platform provider shall provide
8 consumers with a readily accessible way to opt out of direct
9 marketing. Upon a consumer's request, the prediction market
10 platform provider shall cease sending them promotional
11 material.

12 (i) No promotion may be advertised as "risk-free" or of
13 similar language.

14 (j) If the prediction market platform provider offers
15 bonuses, free credits, referral rewards, or other promotions
16 to consumers, the terms and conditions of these offers must be
17 described in plain language and shall be readily available to
18 the consumer prior to the consumer accepting such bonuses,
19 free credits, referral rewards, or other promotions.

20 (k) Where a prediction market platform provider uses
21 affiliate marketers or third-party promoters to promote the
22 prediction market platform provider's platform, the prediction
23 market platform provider shall be responsible for ensuring
24 such third parties also comply with the advertising standards
25 required by this Section and are liable for noncompliance with
26 the provisions of this Section.

1 (1) The Attorney General may adopt additional rules
2 pertaining to advertising by prediction market providers.

3 Section 40. Restrictions on credit-based products and gift
4 certificates.

5 (a) No prediction market platform provider or another,
6 whether affiliated or otherwise, shall sell physical or
7 digital gift certificates in relation to its platform.

8 (b) No prediction market platform provider shall permit a
9 consumer to use a credit card or other credit-based product to
10 add funds to such consumer's account or, in any way, wager on a
11 prediction market.

12 Section 45. Restrictions on market making.

13 (a) A prediction market platform provider shall not offer
14 a prediction market in the State if the market includes, as a
15 liquidity provider or market maker, any person or entity who
16 knowingly engages in gaming activities in the ordinary course
17 of business, whether within or outside the State. This
18 prohibition shall also apply to any affiliated entities,
19 subsidiaries, parent companies, joint ventures, partnerships,
20 agents, employees, or any entity acting at the direction of,
21 in cooperation with, or for the financial benefit of such a
22 person or entity.

23 (b) A prediction market provider shall not offer markets
24 to residents where in such markets there is a contract or share

1 of revenue with a person or entity who knowingly engages in
2 gaming activities in the ordinary course of business, whether
3 within or outside the State. This prohibition shall also apply
4 to any affiliated entities, subsidiaries, parent companies,
5 joint ventures, partnerships, agents, employees, or any entity
6 acting at the direction of, in cooperation with, or for the
7 financial benefit of such a person or entity.

8 Section 50. Certain contract provisions void.

9 (a) A prediction market platform provider's terms of
10 service shall not alter or eliminate any right provided to a
11 consumer under this Act.

12 (b) Any agreement that violates any provision of this Act
13 shall be deemed void.

14 Section 55. Insider trading and market manipulation.

15 (a) A prediction market platform provider shall implement
16 commercially reasonable and technically feasible measures to
17 detect and prevent any fraudulent or manipulative conduct by
18 participants or others. If the prediction market platform
19 provider detects potential manipulation, insider trading, or
20 fraud, it shall report it to the Attorney General and, if
21 appropriate, to law enforcement.

22 (b) A person who engages in insider trading or market
23 manipulation may be subject to penalties as prescribed by
24 Section 20-70 of the Digital Assets and Consumer Protection

1 Act.

2 Section 60. Penalties.

3 (a) A prediction market platform provider who violates a
4 provision of this Act, or a rule or order adopted under this
5 Act, shall be liable for a civil penalty not to exceed \$10,000
6 for each violation. If the Attorney General determines that
7 the prediction market platform provider has engaged in a
8 persistent course of conduct in violation of this Act, the
9 Attorney General may impose a civil penalty not to exceed
10 \$50,000 for each violation.

11 (b) If a prediction market platform provider violates the
12 provisions of Section 15 or 45, the civil penalty shall be the
13 greater of 2 times the profits derived from the market or
14 \$50,000.

15 (c) If the Attorney General believes from evidence
16 satisfactory to the Attorney General that a prediction market
17 platform provider has engaged in a persistent course of
18 conduct in violation of this Act, the Attorney General may
19 bring an action in the name and on behalf of the State in a
20 court having jurisdiction to issue an injunction to enjoin and
21 restrain the continuation of such violation. In such action,
22 the court shall order the prediction market platform provider
23 to cease operations in the State.

24 (d) If a prediction market platform provider continues to
25 operate in the State after an order under subsection (c) is

1 issued, the prediction market platform provider shall incur a
2 civil penalty of \$1,000,000 per day that the prediction market
3 platform provider is operating in violation of the order.

4 (e) Nothing in this Act shall be construed to preclude
5 criminal prosecution under any other law.

6 (f) The fact that a prediction market platform provider
7 did not charge money or earn profit from activities in
8 violation of this Section shall not be a defense to a violation
9 of this Act.

10 (g) The remedies and penalties in this Act are cumulative.
11 Imposition of a penalty under this Act does not preclude the
12 Attorney General from taking any other action authorized for
13 the same violation.

14 Section 65. Rulemaking authority. The Attorney General
15 shall adopt rules as are necessary to implement and administer
16 this Act.

17 Section 97. Severability. The provisions of this Act are
18 severable under Section 1.31 of the Statute on Statutes.