MINNESOTA
FAMILY COUNCIL

April 14, 2026
Minnesota Senate
75 Rev Dr Martin Luther King Jr Boulevard
St Paul, MN 55155
Re: Support S.F. 4511

Chair Klein and Members of the Committee,

Minnesota Family Council represents tens of thousands of families across the state, and on their behalf, we urge you to support S.F.4511.

In recent legislative sessions, we have expressed our opposition to the legalization of mobile sports gambling. To the user of prediction markets, the experience resembles online gambling but also allows for betting on the outcomes of elections, sporting events, catastrophes, and in theory, any other event or person. A recent *Wall Street Journal* article details how fraternity brothers at the University of Miami with privileged information were betting on prediction markets on whether Jeff Bezos would attend the Superbowl. One of the brothers said, "We know this shouldn't be allowed…People are like, is this insider information? Is this regulated? You feel like you're doing something you're not supposed to. It feels like someone should stop you."[1] Further in the article, the NCAA's risk management lead shared the NCAA's position on prediction markets: "Anything that blurs the line between financial investing and gambling, especially for a young and vulnerable population, is really dangerous."

Prediction markets are attractive particularly to young people who may see this as an investment opportunity, but as a peer-to-peer betting operation on outcomes, users are betting against each other. We see these operations as ripe for abuse and insider trading, particularly at the expense of young people who are drawn into these platforms.

Please vote "yes" on S.F. 4511.

Regards,
Rebecca Delahunt
Director of Public Policy

[1] Long, K., Dugan, K. T., Mattioli, D., & Au-Yeung, A. (2026, March 5). Wall Street Journal. https://www.wsj.com/business/media/prediction-markets-campus-e57cd19f?gaa_at=eafs&gaa_n=AWEtsqdidxIJJzJt0jK5XXVpgrlF7LTyN4k84nYJDcxFUqh5U8Afh0KScKns5Ola14%3D&gaa_ts=69c19a45&gaa_sig=5Ichrd_iX5X7fkvSt5fZgoWynjUxkhN-V37Eu3UDgiA6PFcSlQUuqMxVU5K5TBGQZmZlvUBeV2ER7XbvGJJK-w%3D%3D