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Illinois Church Action on Alcohol
& Addiction Problems

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Citigroup blocks fantasy sports transactions in New York

Already under a growing legal and legislative assault, the daily fantasy sports industry was dealt a new blow when Citigroup said it would begin blocking New Yorkers' debit and credit card payments at the two largest sites, FanDuel and DraftKings.

The decision by Citigroup came just a week after a major payment processor for fantasy sites said it was withdrawing from the market, citing legal uncertainties. In a statement, Citigroup said it would block the payments until the New York courts ruled on the legality of daily fantasy sports. . . . In essence, **Citigroup provides money through its cards, while the other financial institution, Vantiv, processes the bets.**

. . . The legal questions in New York have also led Major League Baseball to put DraftKings on notice: According to two people with knowledge of the matter, **Major League Baseball has formally notified the company that it reserves the right to terminate its exclusive marketing agreement with the sport if the courts find daily fantasy to be in violation of New York law.**

And **agents from the IRS division of criminal investigation and the FBI are examining how fantasy games affect problem gamblers,** according to a gambling addict who was interviewed.

These developments underscore the **rapidly sinking fortunes of an industry that just four months ago seemed to be a sure bet.** Read more:
<http://lasvegassun.com/news/2016/feb/06/citigroup-blocks-fantasy-sports-transactions-in-ne/>

Gambling will not solve the State's budget problems.

OPPOSE HB 4323 and SB 2193

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