



**Racial, Ethnic, Gender, and Geographic
Diversity of Holders of Class B-1 and
B-2 Sports Wagering Facility Licenses and
Mobile Sports Wagering Licenses in Maryland**

In compliance with SG §9-1E-14(c)

December 1, 2025

Maryland Lottery and Gaming Control Commission

Overview

The Maryland Lottery and Gaming Control Commission (MLGCC) regulates the operations of sports and event wagering under Maryland Code Annotated, State Government Article (SG) §9-1E-01, *et seq.* (the Sports Wagering Law). On behalf of the MLGCC, the Maryland Lottery and Gaming Control Agency (MLGCA) collects the applicable sports wagering revenue from the various licensees. These proceeds are then distributed in accordance with the Sports Wagering Law.

Under SG §9-1E-14(c), the MLGCC is required to report to the General Assembly on or before December 1, 2025 on (1) the racial, ethnic, gender, and geographic diversity of holders of Class B-1 and B-2 sports wagering facility licenses and mobile sports wagering licenses; (2) the level of market saturation of sports wagering in the State, and whether the number of Class B-1 and B-2 sports wagering facility licenses and mobile sports wagering licenses that may be issued under this subtitle should be increased in order to address the demand for sports wagering in the State.

The MLGCC offers the following license classes and types of sports wagering and operator licenses:

- A-1 & A-2 and B-1 & B-2 - Sports Wagering Facility License
- M - Mobile Sports Wagering License
- FO - Sports Wagering Facility Operator License
- OO - Sports Wagering Online Operator License

Class A-1 and A-2 Sports Wagering Facility Licenses are primarily located in brick-and-mortar casinos. Whereas, Class B-1 and B-2 licensees include entities, such as the Maryland State Fairgrounds, satellite simulcast betting locations (OTBs) and commercial bingo facilities (Class B-1 or B-2 licenses);

- Maryland State Fairgrounds in Timonium
- Jockey Bar and Grill in Boonsboro
- Greenmount Station in Hampstead
- Long Shot's in Frederick
- Riverboat on the Potomac in Colonial Beach, Virginia (on the banks of the Potomac River in Maryland waters)
- Bingo World in Brooklyn Park
- Rod 'N' Reel in Chesapeake Beach

Class B-2 licenses are reserved for applicants with less than 25 employees *or* annual gross receipts of less than \$3 million. *See* Table 1 – Status of Sports Wagering License Applicants for a complete breakdown of the licensees.

Table 1 - Status of Sports Wagering License Applicants

Class	Name/DBS/Location	MLGCC Qualified	SWARC Awarded	Launch Date	Comments
A-1	PPE Casino Resorts Maryland, LLC d/b/a Live! Casino and Hotel	10/6/21	11/18/21	12/10/21	
A-1	BetMGM	11/4/21	11/18/21	12/9/21	
A-1	CBAC Borrower, LLC d/b/a Horseshoe Casino Baltimore	10/6/21	11/18/21	12/10/21	
A-1	Maryland Stadium Sub, LLC / Commanders Stadium	8/10/22	8/17/22	1/20/23	
A-2	Penn Cecil Maryland, LLC d/b/a Hollywood Casino Perryville	10/21/21	11/18/21	12/23/21	
A-2	Old Bay Gaming and Racing LLC d/b/a Casino at Ocean Downs	10/21/21	11/18/21	12/17/21	
B-1	Arundel Amusements, Inc. d/b/a Bingo World	2/24/22	3/16/22	8/1/22	
B-1	MSF Sports, Inc. (parent: Maryland State Fair and Agriculture Society, Inc.)	9/8/23	10/18/23		
B-2	Chesapeake Amusements d/b/a Rod N Reel	5/23/24	6/26/24		
B-2	Riverboat on the Potomac, LLC	12/2/21	12/8/21	9/8/22	
B-2	Greenmount OTB, LLC	12/16/21	12/20/21	10/28/22	
B-2	Long Shot's, LLC	12/2/21	12/8/21	11/18/22	Closed 6/9/24, relaunched 12/21/24
B-2	Chesapeake Gaming, LLC / Boonsboro Events Center/ Jockey Grill	8/10/22	8/17/22		

M	Bally's Interactive Maryland, LLC	12/1/22	12/14/22	7/29/24	
M	BetMGM Maryland Sports LLC	10/27/22	11/16/22	11/23/22	
M	BetR MD	5/23/24	6/26/24		
M	Arundel Amusements, Inc. d/b/a Bingo World	10/27/22	11/16/22	11/23/22	
M	Crab Sports, Inc.	1/26/23	2/15/23	7/13/23	
M	Crown MD Online Gaming LLC d/b/a DraftKings	10/27/22	11/14/22	11/23/22	
M	CZR Maryland Mobile Opportunity, LLC parent: CBAC Borrower, LLC, d/b/a Horseshoe Casino Baltimore and Caesars Entertainment, Inc.	10/27/22	11/14/22	11/23/22	
M	Greenmount OTB, LLC	10/27/22	11/14/22	8/10/23	
M	Long Shot's LLC	10/27/22	11/14/22	2/9/23	Closed 7/14/24
M	Maryland Stadium Sub, LLC	10/27/22	11/14/22	6/1/23	
M	Penn Maryland OSB, LLC d/b/a Hollywood Casino Perryville	10/27/22	11/14/22	11/23/22	
M	PPE Maryland Mobile, LLC parent: PPE Casino Resorts Maryland, LLC d/b/a Live! Casino and Hotel	10/27/22	11/14/22	11/23/22	
M	Queen Sportsbook Maryland LLC parent: Queen Casino & Entertainment, Inc.	4/27/23	5/17/23		Surrendered
M	Riverboat on the Potomac, LLC	10/27/22	11/14/22	11/23/22	Closed 1/30/24, reopened 8/30/25
M	SBOpco, LLC d/b/a SuperBook	1/26/23	4/13/23	7/19/24	Closed 7/19/24
B-2	Veterans Services Corporation d/b/a	3/23/23	4/19/23	7/1/24	

	Vital Services Contractors, Inc				
B-2	WSI US, LLC d/b/a WynnBet	12/1/22	12/14/22		Withdrawn
B-2	Canton Gaming, LLC/Green Turtle Canton	1/26/23	2/15/23	9/1/23	
B-2	Canton Gaming, LLC/Greene Turtle Towson	1/26/23	2/15/23	9/29/23	Closed 2/9/25
B-2	Kathe P. Hospitality Services, Inc./Michael's on the South River	1/26/23	2/15/23		
B-2	Long Shot's Hagerstown, LLC	10/27/22	12/14/22		
B-2	Whitman Gaming, Inc./Sports & Social Bethesda	3/23/23	4/19/23	9/2/23	

Table 2¹ - Racial, Ethnic, Gender, and Geographic Diversity of Holders of Sports Wagering Licenses

Sports Wagering Licensees	# minority/women owners of the license²	Ownership interest of any minority and women owners of the licensee	# minority/women employees of the licensee	# current contracts the licensee has with minority/women owned subcontractors
Bingo World (B1)	0/2	8.57%	5/20	0/0
Greene Turtle Canton (B2)	0/3	7%	5/2	0/0
Greene Turtle Towson (B2)	0/3	7%	0/0	0/0

¹ The MLGCA is required to submit a *Sports Wagering - Minority Participation* report, in accordance with SG §9-1E-14(a), on or before July 1st of each year. The data in Table 2 is from the 2025 *Sports Wagering - Minority Participation* report.

² In Table 2 of this report, the data in the second column contains the “# of minority/women owners of the license”, as this is the manner in which the data is collected. As for the ownership interest in column 3, this data is reported as a percentage and includes both minority and women owners combined.

Greenmount OTB, LLC (B2)	0/0	0%	0/2	0/0
Sports & Social Bethesda Sports Bar (B2)	1/0	100%	2/1	0/0
Riverboat on the Potomac, LLC (B2)	4/1	100%	0/0	0/0
Long Shot's, LLC (B2)	0/1	100%	0/0	0/0
Bally's Interactive Maryland, LLC (M)	0/0	0%	74/101	0/0
BetMGM Maryland Sports, LLC (M)	2/2	5%	635/527	8/7
Bingo World (M)	0/0	0%	78/118	0/0
Crab Sports, Inc. (M)	3/3	47%	0/0	1/0
DraftKings (M)	2/0	5%	1,185/1,107	0/0
Horseshoe Casino (M)	0/0	33.675%	0/0	0/0
Live Casino Hotel (M)	45/36	7.8%	0/0	0/0
Greenmount OTB (M)	0/2	0%	0/0	0/0
Hollywood Casino Perryville (M)	0/0	5%	184/181	0/0
Commanders Stadium (M)	5/0	17.97% (see comments)	0/0	1/0
Veterans Services Corporation (M)	1/0	0%	4/4	0/0
Michael's on the South River (B2)	See comments	N/A	N/A	N/A

Other information considered necessary by the MLGCC:

- Ocean Downs Casino reported that it employs 312 individuals, 56 of whom are minorities and 133 women. In addition, senior leadership positions are held by three women.
- Horseshoe Casino reported that the retail space spend is limited to supplies and print marketing. These limitations may impact minority and women subcontracting opportunities.
- Bingo World noted that it anticipates submitting two licensing applications for two minority employees in FY26.
- Greene Turtle (Towson), closed this location on February 28, 2025 and reopened in Pikesville on October 24, 2025.
- Long Shots indicated that the gaming staff is employed by Caesars Entertainment, as the operator and manager of the sportsbook. Caesars Sportsbook reported a minority and women ownership of 33.675%.
- The minority owners of Maryland Stadium Sub collectively own approximately 17.97% of indirect ownership interests of the licensee.
- Michael's on the South River was awarded a sports wagering facility license in February 2023, but has never been issued a license to open its sportsbook.

Level of Market Saturation of Sports Wagering in the State

Beginning in 2024, the MLGCA began to take a close look at illegal gaming operations in the State. Anyone who uses a mobile phone or watches television is presented with advertisements for online games claiming to award cash prizes. MLGCC contends that it is this ease of access and limited ability to prohibit it that has led to the proliferation of illegal online gaming in Maryland and nationally. There are generally three categories of illegal online gaming: sweepstakes; casino-style gaming (table games and slots) offered by offshore operators; and sports wagering that is offered under the guise of prediction market contracts. As the Maryland General Assembly is interested in the demand for sports wagering in the State, MLGCC contends that the following should be considered by the legislature.

Sports Wagering

Sports wagering in Maryland may be conducted via a retail sportsbook or on a mobile platform, which is heavily regulated.³ Bettors can only place approved wagers, within jurisdictional boundaries, on specified sporting events, and operators must implement requirements collectively called “Know Your Customer” (KYC) controls. Operators must also verify and securely maintain player identity/personally identifying information (PII), such as age and financial information.

Retail sports wagering launched in Maryland in December 2021. The following year, mobile sports wagering became effective in November. The mobile market has outpaced the retail market as

³ Statutory requirements for sports wagering are found in State Government Article, Title 9, Subtitle 1E, and regulatory requirements are found in Code of Maryland Regulations (COMAR) Title 36, Subtitle 10.

demonstrated in Charts 1 – 6 below. As illustrated in Charts 1 and 2, mobile sports wagering continues to dominate in both handle and taxable win, and in Charts 3 through 6, the larger, national sportsbooks’ market share in both the retail and mobile platforms remains unchanged from prior years.

Predictive Markets

Recently, some operators - licensed and unlicensed - have decided to break into the sports wagering market via “predictive markets,” which involve transactions based on the future occurrence or non-occurrence of specific events. For instance, a farmer might purchase a contract to mitigate crop loss from a storm, where the contract pays out based on the storm's occurrence. These transactions take place on designated contract markets (DCMs) which are owned by various companies and regulated at the federal level by the Commodity Futures Trading Commission (CFTC). KalshiEx, LLC operates one such DCM and, in 2025, began listing gaming contracts, styled as “sporting event contracts,” as tradable commodities, allowing individuals to purchase an interest in the outcome of a sporting event, such as the Super Bowl.

The MLGCA determined that Kalshi and other unlicensed entities offering these “sporting event contracts” to individuals in Maryland were violating the Sports Wagering Law, and thus issued Kalshi, Crypto.com and Robinhood cease-and-desist letters on April 7, 2025. Kalshi argued that its gaming contracts were subject to the exclusive jurisdiction of the CFTC and filed for injunctive relief in federal court on April 21, 2025. The district court denied Kalshi’s motion for preliminary injunctive relief on August 1, 2025, and Kalshi immediately filed an appeal to the federal Fourth Circuit, where the matter is currently pending.

Given the rapid emergence and growth of predictive markets, the appetite for sports wagering exists on unregulated platforms. However, gauging the demand for sports wagering is difficult given the limited information available about players in the illegal markets. The MLGCA is able to report that (1) sports wagering revenues continue to grow in Maryland, and (2) preliminary research has shown that compliance and enforcement efforts are directing players to the legal, regulated market.⁴ FY25 marked the second full fiscal year that both retail and mobile sports wagering were available in Maryland, and the market demonstrated 47.4% growth year-over-year, as sports wagering contributed \$88,923,572 to the state in FY25 (July 2024 through June 2025), compared to \$60,311,456 in FY24. Maryland’s sportsbooks accepted \$6.2 billion in wagers in FY25, awarding \$5.5 billion in prizes. Contribution to the State increased to 20% beginning in June 2025. For June 2025 only, the entire contribution was directed to the Blueprint for Maryland’s Future Fund (BMFF). From July 2025 onward, mobile licensees will pay 15% to the BMFF and 5% to the General Fund.

⁴Crackdowns pay off: Enforcement drives players to legal sportsbooks, GeoComply data shows. <https://www.geocomply.com/news/crackdowns-pay-off-enforcement-drives-players-to-legal-sportsbooks-geocomply-data-shows/>

Sports Wagering Application Review Committee (SWARC)

Accounting for the growth of sports wagering in Maryland is the responsibility of the Sports Wagering Application Review Committee (SWARC). An applicant for a Class B-1, B-2, or mobile sports wagering license under SG §9-1E-14 makes a request for licensing that includes submitting to MLGCC whether the applicant has been found qualified to hold a sports wagering license. MLGCC then votes to approve or deny the applicant. Once approved by the MLGCC, SWARC votes to determine if award of a license is in the public interest, and if the applicant meets certain other standards.

SWARC was convened on August 13, 2025 to consider a request from Canton Gaming LLC d/b/a Finest Flag Gaming (Towson) to relocate its Class B-2 sports wagering facility at 319 York Road, Towson, MD to 1008 Reisterstown Road, Pikesville, MD. SWARC determined that the licensee's request for relocation satisfied the statutory criteria under SG § 9-1E-07(j) and approved the relocation request. SWARC did not consider any other request for Class B-1, B-2, or mobile sports wagering licenses between January 1, 2025 and October 31, 2025. SWARC has not received any inquiries in CY25 to open another application window, and because of the number of existing licensees is decreasing due to application withdraws and surrenders, there are no plans to open another application window at this time.

Conclusion

Within Maryland, there were 27 sportsbooks operating in 2025. Of these, 13 were retail locations and 14 consisted of mobile operations. Regarding the racial, ethnic, gender, and geographic diversity of holders of Class B-1 and B-2 sports wagering facility and mobile sports wagering licenses, three were 100% minority/women owned licenses (Long Shots, Riverboat, and Whitman Gaming, Inc., Sports & Social Bethesda Sports Bar). Of the remaining licensees, two had ownership percentages between 33-50%, and the remainder were minority/women owned by less than 25%. As stated in this report and reiterated in the MLGCC's report on *Sports and Event Wagering Operations and Revenues for Fiscal Year 2025*, sports wagering revenues in Maryland have grown year over year. The criteria to become a sports wagering licensee were established in SG, Title 9-1E. Once an applicant meets the initial criteria established in the Sports Wagering Law, the application must be approved by the SWARC. As stated previously, SWARC was convened one time in August 2025 to consider a relocation request. SWARC did not consider any other requests for sports wagering licenses between January 1, 2025 - October 31, 2025.

Chart 1 – Maryland Handle FY2025

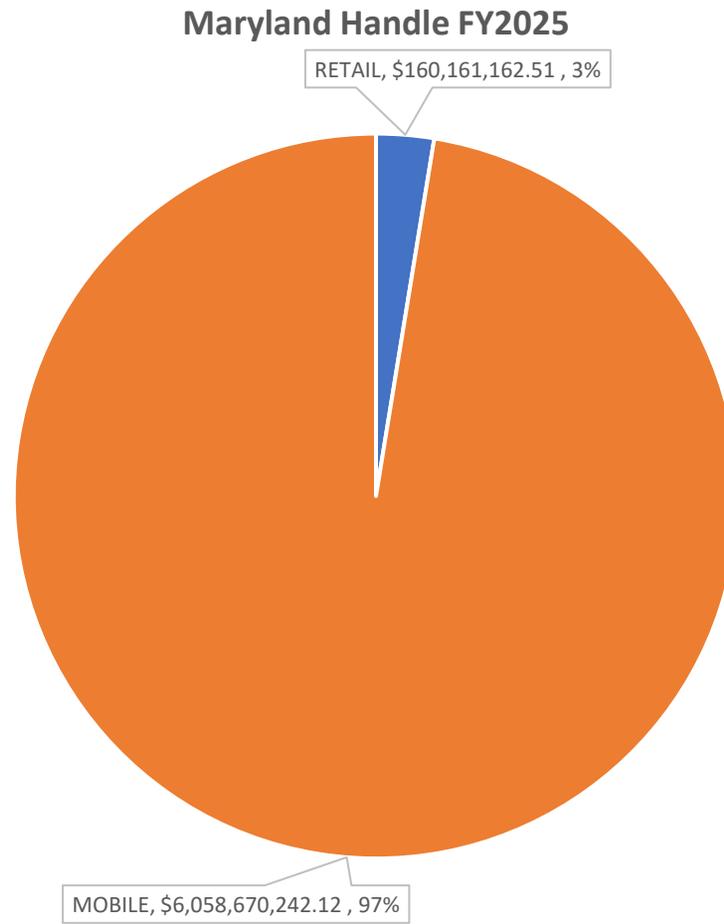


Chart 2 – Maryland Taxable Win FY2025

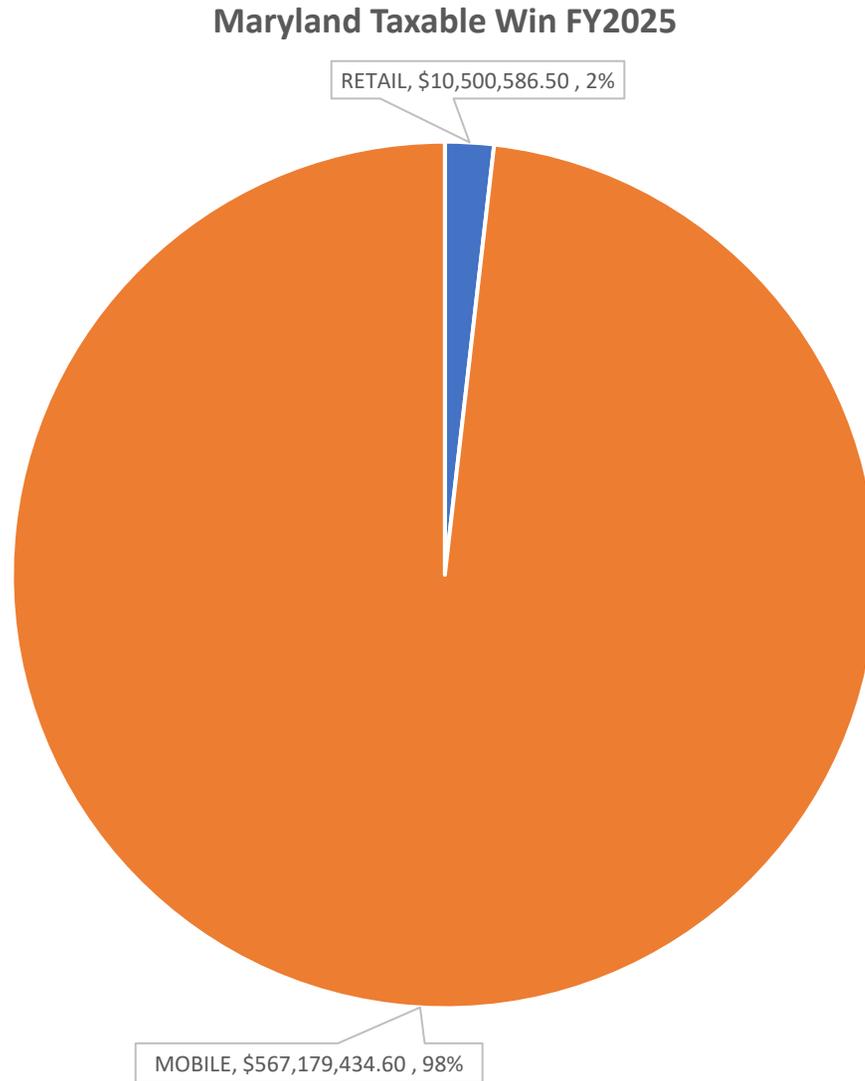


Chart 3 – Maryland Retail Handle FY2025

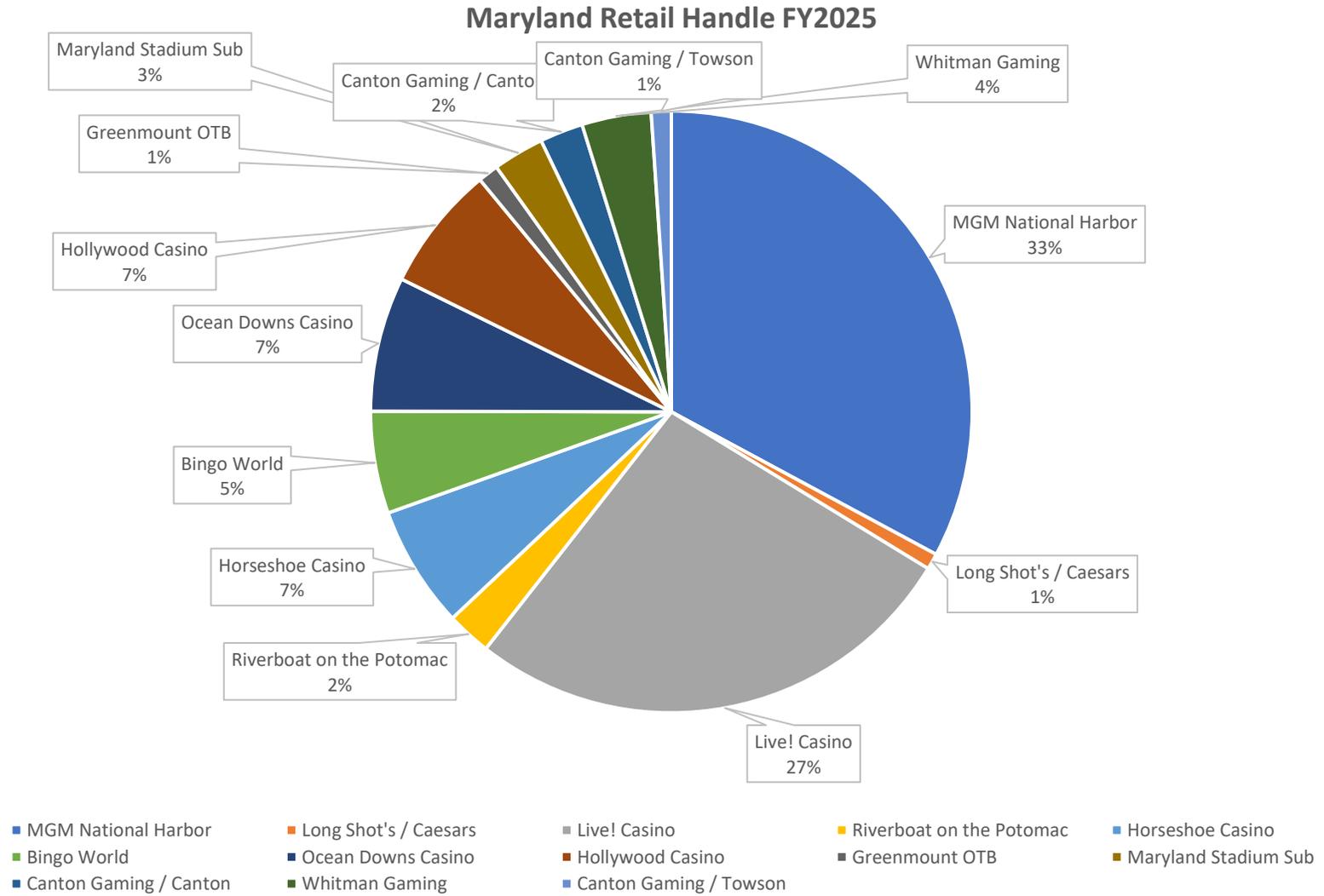


Chart 4 – Maryland Mobile Handle FY2025

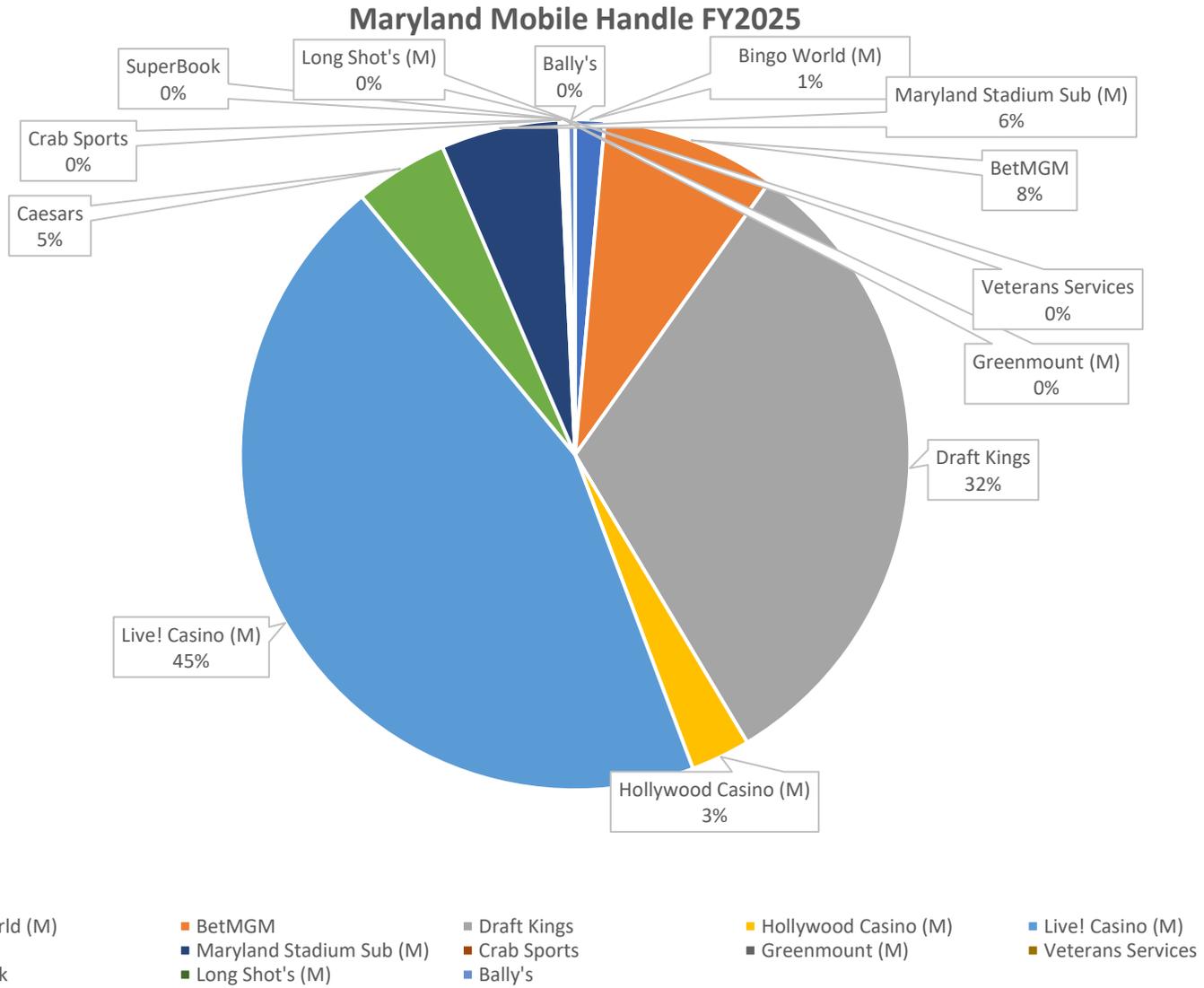


Chart 5 – Maryland Retail Taxable FY2025

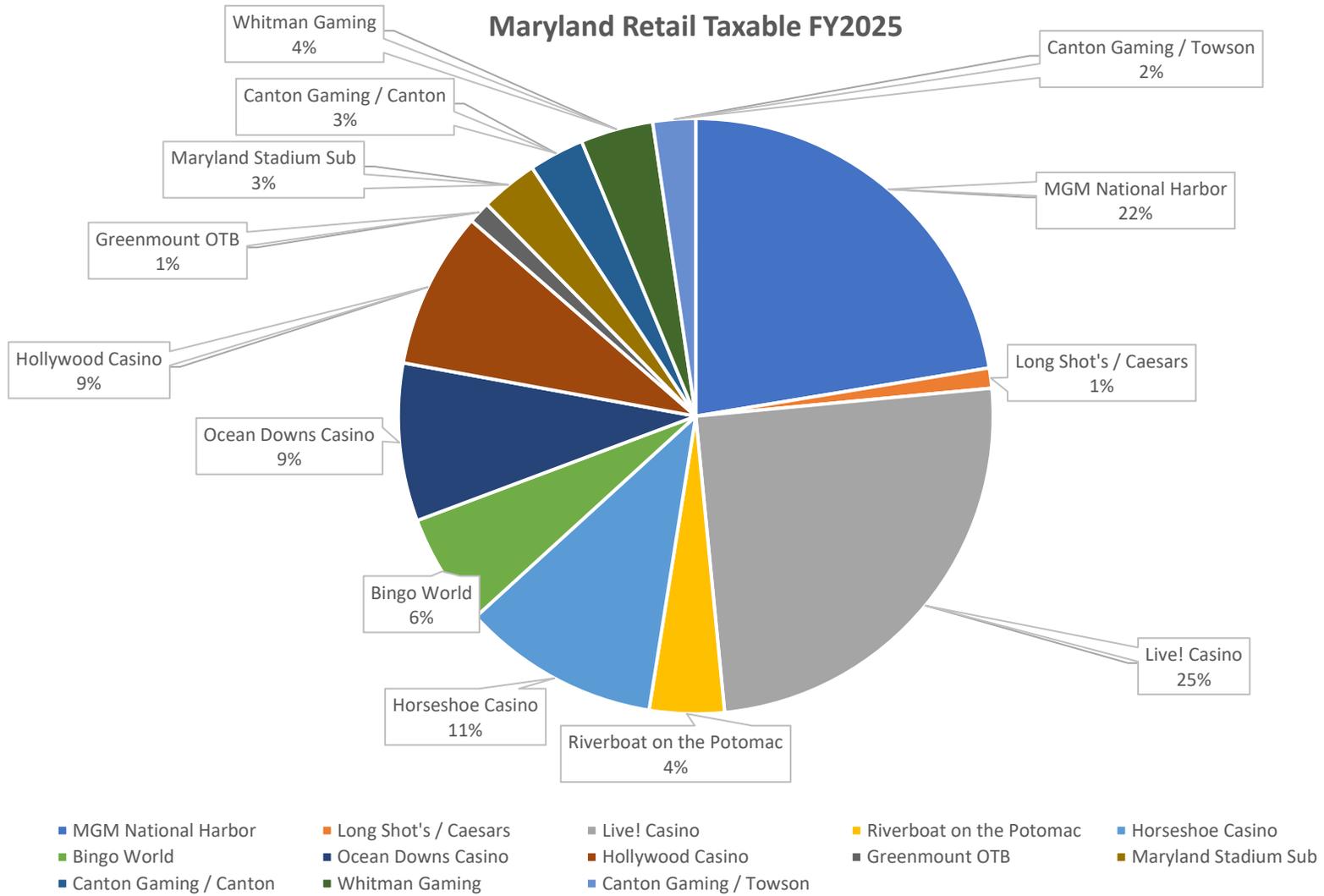
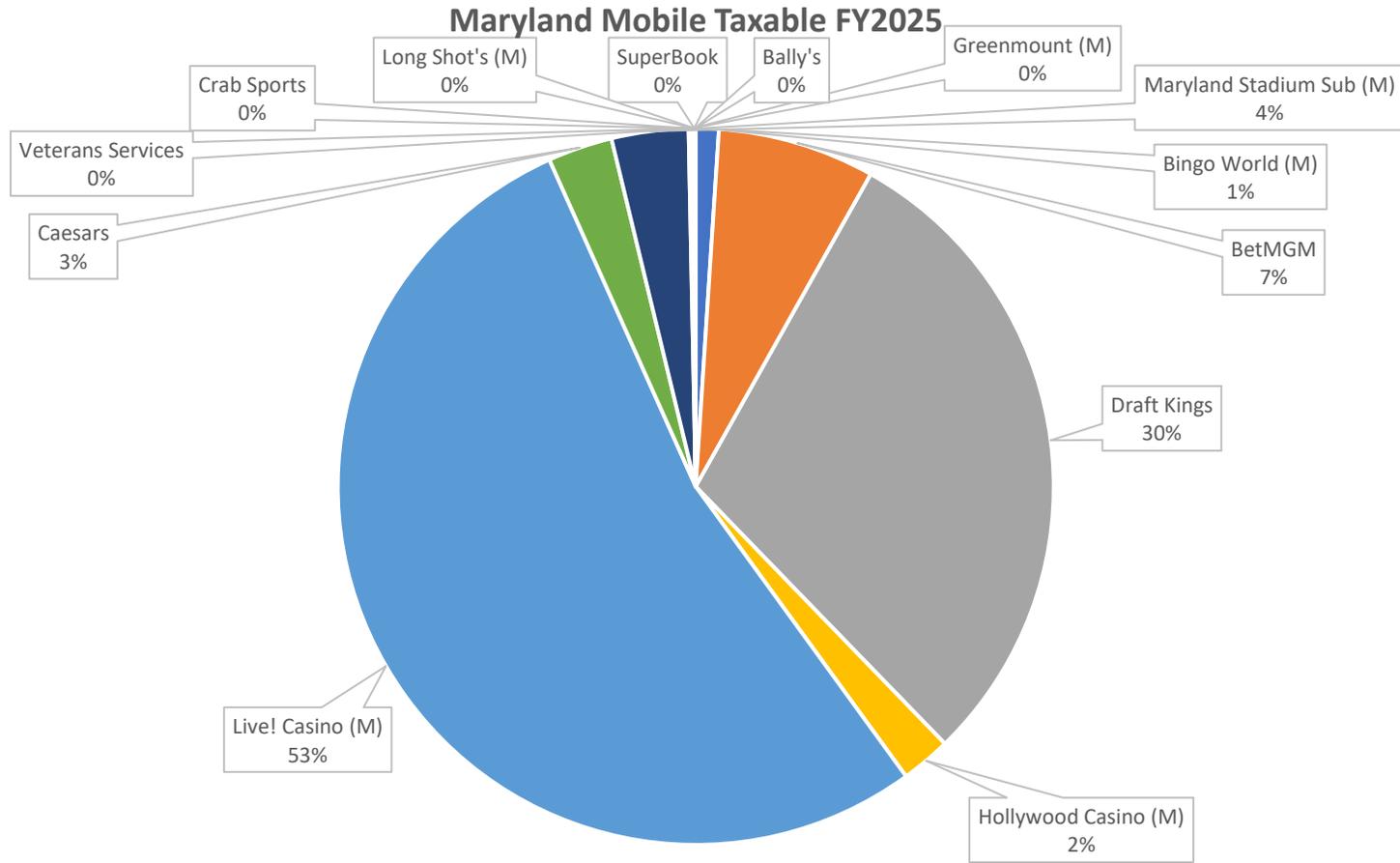


Chart 6 – Maryland Mobile Taxable FY2025



- Bingo World (M)
- BetMGM
- Draft Kings
- Hollywood Casino (M)
- Live! Casino (M)
- Caesars
- Maryland Stadium Sub (M)
- Crab Sports
- Greenmount (M)
- Veterans Services
- SuperBook
- Long Shot's (M)
- Bally's