

Why Texas Is Ready For Sports Betting

By David Silvey

If you root for a Texas sports team, you have probably never had the chance to bet on the games you watch, outside of throwing down a few dollars with your friends. That's because the state of Texas is among 25 other states that restrict the ability to place wagers on sporting events. Unfortunately, Texas lawmakers have yet to take action on this issue.

Meanwhile, many Texans have expressed interest in making their dream of legalized sports betting a reality.

The idea has been gaining traction in the sports world too.

Just this month, the Texas Rangers, Dallas Cowboys, and Dallas Mavericks announced they would join the Sports Betting Alliance, a coalition making a public push toward legalizing sports betting in Texas.

The ability to place a wager on sporting events already exists in the state, but only by using offshore websites. As a result, Texas is losing out on tons of revenue by forcing their residents to send their cash overseas. Allowing Texans to control their online wagers would instantly open up a massive market for in-state bettors.

But why stop there?

With plenty of potential physical sportsbooks locations, like the new Texas Live in Arlington or the Discovery Green in Houston, the potential for growth is limitless.

States like New Jersey, Colorado, and Nevada have already fully integrated sports betting into their respective states. These states are already raking in billions – yes, billions – of dollars in revenue. New Jersey recorded over \$6 billion in 2020, and \$996 million in December alone.

Texas is home to 20 million more people than New Jersey and 11 professional sports teams, so the Lone Star State could easily lead the country in sportsbook revenue. And those new sportsbook sites could draw attention from neighboring states and out-of-state bettors, pulling even more revenue across state lines.

The additional revenue would add billions of dollars to desperately needed improvements in Texas programs, such as education, infrastructure, and recovery from the COVID-19 pandemic.

To be clear, Texans are already gambling legally. The Texas Lottery continues to be open to the public, collecting an astonishing \$6.7 billion in 2020 alone. With an estimated 21.6 million citizens of legal gambling age, this amounts to an average of \$310 spent per person on lottery tickets in Texas, and that number is continuing to grow every single year. In addition, Texans spend an average of \$2.5 billion annually in out-of-state casinos.

If responsible adults are allowed to purchase lottery tickets and visit casinos, they should also be allowed to place wagers on sporting events. If anything, sports betting is much less reliant on random chance than a lottery ticket or a slot machine.

Texas lawmakers should allow legal wagers on sporting events and allow the Texas economy to reap the benefits. I am proud to be vocal in my support of this effort. Whether it be on their phone, in a stadium, in a sports bar, or anywhere else a sports fan might happen to be, it's time for Texans to be granted the freedom of the sportsbooks. This is my vision for the state of Texas.

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