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Nevada Gaming Control Board Files Civil Enforcement Action Against Polymarket

The Nevada Gaming Control Board (Board) today filed a civil enforcement action in the District Court for Carson City against BLOCKRATIZE, INC. d/b/a POLYMARKET; QCX LLC d/b/a POLYMARKET US; and ADVENTURE ONE QSS, INC. d/b/a POLYMARKET. In its complaint, the Board asked the court for a declaration and injunction to stop Polymarket from offering unlicensed wagering in violation of Nevada law.

Polymarket operates a derivatives exchange and prediction market where it offers event contracts for sale. These products are offered for sale on Polymarket's mobile app and are made available to people in Nevada. The Board considers offering sports event contracts, or certain other events contracts, to constitute wagering activity under NRS 463.0193 and 463.01962 and, therefore, entities offering such event contracts must be licensed.

The Board has deemed Polymarket's operations to be unlawful in Nevada and in violation of NRS 463.160, NRS 463.350, NRS 465.086, and NRS 465.092.

Nevada's public policy, as expressed by the Legislature, is that the gaming industry is vitally important to the economy of the state and the general welfare of the inhabitants and therefore must be licensed, controlled, and assisted to protect the public health, safety, morals, good order, and general welfare of the inhabitants of the State.

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