



Maryland

DEPARTMENT OF COMMERCE



Small, Minority-Owned Business Sports Wagering Assistance Fund

Presentation
to
The Sports Wagering Application
Commission

Goal and Purpose

The Small, Minority-Owned, Women-Owned Business Sports Wagering Assistance Fund (SWAF) goal is to maximize the opportunity for small, women and minority-owned businesses to participate in the sports wagering industry. Five percent of Class A sports wagering licensing fees funds the SWAF program.

SWAF may be used to provide grants or loans to small, minority-owned or women-owned businesses for the following:

- sports wagering license application assistance
- assistance with sports wagering operations
- targeted training to support participation in the sports wagering industry

Targets and Priorities

- The SWAF is targeted to assist Maryland based small, minority-owned, and women-owned businesses entering the sports wagering market. Priority will be given to applicants pursuing class B1 or B2 sports wagering facility license. Secondary consideration will be given to applicants pursuing a mobile sports wagering license.

**small business is defined as a business with 50 or fewer employees*

Program Option 1

Sports Wagering Licensing Support and Background Checks Grants

Eligible Grant Amount- \$800-\$25,000 not to exceed 50% of the License or published final Background Check fee net of any refunds

- Must meet all applicable sports wagering licensing requirements, which can be located on the Maryland Lottery and Gaming website <https://www.mdgaming.com/maryland-sports-wagering/>. Support will be in the form of a reimbursable Grant of up to 50% of the total license fee and/or published background check fee net of any refunds. Evidence must be provided to demonstrate that the application and payment has been submitted to the Sports Wagering Application Review Commission (SWARC) and Maryland Lottery and Gaming for the appropriate licensing fee and/or background check fee.

Program Option 2

Sports Wagering Operating Support Grant up to \$50,000

- Reimbursable Grant up to 50% of eligible operating costs. Funding can be used to support eligible expenses related to establishing a sports wagering business will include the following:

Examples of Eligible Operating Expenses covered under the Grant include the following:

- Software
- equipment
- payment processing and settlement fees
- IT support
- corporate service provider fees
- hosting
- web design and development
- surety bonding
- accounting and auditing fees
- marketing
- inventory

Prohibited uses of funds: rent, staff salaries, utility bills.

Grantees are approved and provide evidence of a license awarded by Sports Wagering Application Review Commission (SWARC) and issued by MLG. Grantees must submit paid invoices for reimbursement.

Program Option 3

Sports Wagering Training Support Grant

- Up to \$50,000, Reimbursable Grant up to 50% of eligible training costs. Grant must be approved and provide evidence of a license issued by Sports Wagering Application Review Commission (SWARC).

Examples of Eligible Types of training:

- Rules for Sports Wagering
- Sports wagering software platforms
- Sports Wagering and Integrity Certification
- Security technology related to sports wagering
- Conference Registration fees related to the industry
- Maintaining proper financial records for sports wagering; and
- Any other training Commerce deems appropriate and related to the sports wagering industry.

Training must be completed with 12 months of Grant approval.

Grantees must be approved and provide evidence of a license issued by SWARC. Grantees must submit paid invoices for reimbursement.

Questions?

Darla M. Garrett

Darla.garrett@Maryland.gov

410-767-6963