

Legislative Update

To: EFTA Board of Directors
EFTA Legislative & Regulatory Council

From: Kurt Helwig

Date: June 6, 2007

Re: Internet Gambling Hearing

On Friday, June 8, the House Financial Services Committee will hold a hearing entitled “Can Internet Gambling Be Effectively Regulated to Protect Consumers and the Payments System?”

The hearing will take place at 10:00 am, 2128 Rayburn House Office Building and will address issues related to ensuring the safety of online gambling.

H.R. 2046, the Internet Gambling Regulation and Enforcement Act of 2007, introduced by Chairman Barney Frank (D,MA) would create an exemption to the ban on online gambling for properly licensed operators.

Since EFTA and many of our members have been working with Treasury and Fed officials on the implementation of the internet gambling ban, we plan to attend the hearing.

The witness list is below. If you have any questions please feel free to contact me.

Howard Lederer, Professional Poker Player and Poker Industry
Software Consultant
Radley Balko, Senior Editor, Reason Magazine

Jon Prideaux, Chief Executive, Asterion Payments
Gerald Kitchen, Chief Executive Officer, SecureTrading Ltd.
Pastor Greg Hogan
Jeff Schmidt, CEO, Authis