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United States Senate

COMMITTEE ON
RULES AND ADMINISTRATION
WASHINGTON, DC 20510-6325

July 8, 2024

The Honorable Rostin Behnam
Chairman
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Dear Chairman Behnam:

I write to express concern about betting on the outcome of our elections, as addressed in a provision of the Commodity Futures Trading Commission's proposed rulemaking.

Betting on election outcomes can incentivize those with financial or political interests to interfere with elections and poses risks to public confidence in our democracy. Notably the Commission has previously rejected proposals to create political betting markets because of the potential negative impact that such bets could have on the integrity of our elections, including declining to approve one proposal to permit betting or wagering on elections just last year.

As we approach this year's election, allowing betting on political outcomes raises concerns that such activity would motivate targeted efforts to manipulate elections with disinformation, dark money, and false claims about election fraud. In testimony before the Senate Rules Committee, election experts have warned that disinformation is being supercharged by emerging technology like artificial intelligence that is already being used to deceive voters and undermine trust in the functioning of our government. National security officials also continue to warn about efforts by foreign adversaries to interfere in our democracy, and we must not give them another tool to do so.

I urge you to fully consider these potential threats to our elections as you review this proposed rulemaking. Thank you for your attention to this important issue.

Sincerely,



Amy Klobuchar
Chairwoman
Committee on Rules and Administration