

**BY EMAIL**regs@promesa.gov

June 5, 2025

Mr. Robert F. Mujica Jr.
Executive Director
Financial Oversight &
Board for Puerto Rico

RE: Proposed Sports Betting Regulation by the OCFI

Dear Mr. Mujica Jr.,

The Office of the Commissioner of Financial Institutions (the "OCFI") makes reference to your letter dated June 3, 2025, in which the Financial Oversight and Management Board ("FOMB") requests that the OCFI submit to the FOMB the final version of the Proposed Sports Betting Regulation (the "Proposed Regulation"), as well as an explanation as to how the Proposed Regulation is compliant with the applicable Certified Fiscal Plan.

The Proposed Regulation aims to establish the rules and standards related to betting on sporting events and electronic gaming leagues, in accordance with the provisions of Act No. 81-2019, as amended, known as the "Government of Puerto Rico Gaming Commission Act" ("Act No. 81-2019"). It further seeks to regulate betting on sports events and electronic gaming leagues (such as eSports), including, but not limited to, Special Events and Virtual Events, as overseen and regulated by the OCFI. The objective is, among other things, to ensure compliance with Act No. 81-2019 within the scope of betting lines authorized under said statute.

AB Accordingly, the OCFI is vested with the authority to monitor this industry, conduct examinations and investigations, and to develop mechanisms and procedures to detect and prevent money laundering and other violations of applicable state and federal laws governing the activities authorized under Act No. 81-2019.¹ The Proposed Regulation is therefore intended to strengthen financial oversight and enhance the prevention of money laundering within this emerging sector.

¹ Section 3.10 of Act No. 81-2019 establishes the following:

The Commissioner of the Office of the Commissioner of Financial Institutions is hereby empowered to conduct investigations as are necessary to ensure compliance with this Act, prevent money laundering, and to ensure that all operations relating to and the revenues from the activities authorized under this Chapter comply with this Act and the federal legal framework. The Commissioner of Financial Institutions is hereby empowered to adopt regulations as deemed necessary or convenient to enforce


On Friday, May 9, 2025, the OCFI published a notice in the newspaper *El Vocero* regarding the Proposed Regulation, pursuant to the provisions set forth in Chapter II of Act No. 38-2017, as amended, known as the "Government of Puerto Rico Uniform Administrative Procedure Act" ("Act No. 38-2017"). On that same day, as required by law, the OCFI also published the draft of the Proposed Regulation on its website. It should be noted that the published version is not the final version, as the OCFI is required to consider all comments submitted during the rulemaking process established under Act No. 38-2017 before adopting the final version of the regulation.

Specifically, Section 2.2 of Act No. 38-2017 provides that "[t]he agency shall provide an opportunity to submit comments in writing for a period of at least thirty (30) days after the date of publication of notice".² The period to submit comments to the OCFI expires on Sunday, June 8, 2025. However, since that date falls on a non-business day, the deadline will be extended to Monday, June 9, 2025.

It is important to emphasize that, upon conclusion of the comment period, the OCFI will undertake a thorough evaluation of the comments and recommendation submitted as part of the referred process, and will hold individual meetings with the parties who submitted comments on the Proposed Regulation. Following the conclusion of this process, the OCFI will assess and determine any necessary revisions and will proceed with the preparation of a final version of the Proposed Regulation. Once completed, and in accordance with the FOMB Policy, the OCFI will submit the final draft of the Proposed Regulation to the Oversight Board with the explanation as to how the final version of the Proposed Regulation is compliant with the applicable Certified Fiscal Plan.

Please do not hesitate to contact the undersigned should you need additional information on this matter.

Cordially,



Natalia I. Zequeira Díaz, Esq.
Commissioner

the provisions of this Chapter. The Commissioner of Financial Institutions in conjunction with the Government of Puerto Rico Gaming Commission shall collaborate in the development of tools and processes to prevent and identify money laundering and/or any other violations of the federal and state legal framework relating to the activities authorized under this Chapter.

² To date, no comments have been received in the OCFI regarding the Proposed Regulation. As indicated in the published notice, any person wishing to submit comments may do so in writing via email at reglamento@ocif.pr.gov or in person at our office.

