



STATE OF IOWA

KIM REYNOLDS, GOVERNOR
CHRIS COURNOYER, LT. GOVERNOR

RACING AND GAMING COMMISSION
TINA M. EICK, ADMINISTRATOR

STIPULATED AGREEMENT

The Administrator of the Iowa Racing and Gaming Commission and Bally's Management Group, LLC hereby enter into the following Stipulation:

1. The Iowa Racing and Gaming Commission (the Commission) has full jurisdiction over the regulation of pari-mutuel, casino gambling, sports wagering and fantasy sports contests in the state of Iowa. (Iowa Code §§ 99D.7, 99E.3 and 99F.4)
2. Bally's Management Group, LLC operates Bally Bet, a duly licensed advance deposit sports wagering operator.
3. A licensee shall not accept a credit card as defined in Iowa Code section 537.1301, subsection 17, to purchase coins, tokens, or other forms of credit to be wagered on gambling games. (Iowa Code § 99F.9(7))
4. Licensees are required to provide written notification to the Commission for any incident where there is a violation including criminal activity, Iowa Code Chapter 99F, a Commission rule or order, or an internal control within 72 hours of detection. (491 IAC 13.2(7)"e")
5. On March 5 and 6, 2025, a Bally Bet Iowa customer used their PayPal digital line of credit to deposit a total of \$20.00 into their Bally Bet account. This incident was discovered by Bally Bet on May 6, 2025; however, it was not reported to the Commission until June 5, 2025.

6. During Bally Bet's investigation of this incident, it was discovered that human error caused the PayPal credit card to be available on the Bally Bet Iowa platform since the platform was relaunched in 2024. Specifically, PayPal's policy for its sports wagering merchants is that all credit card use, including that of PayPal Credit, is to be blocked. However, that blocking activity was overlooked in the coding with Bally Bet's relaunched application.

7. Bally Bet conducted an internal audit dating back to August of 2023 and confirmed the two \$10 deposits were the only PayPal credit transactions in Iowa.

8. Bally's Management Group, LLC acknowledges the above-mentioned facts constitute a violation of Iowa Code § 99F.9(7) and 491 IAC 13.2(7)"e".

9. As a result of this violation, Bally's Management Group, LLC agrees to pay the Commission an administrative penalty in the amount of \$10,000 (up to \$10,000).

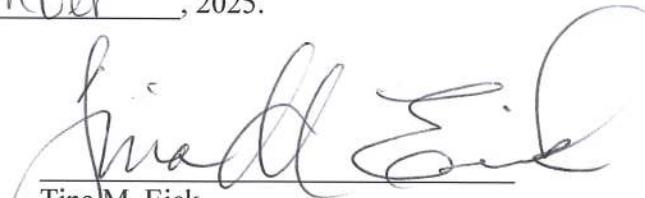
10. The administrative penalty shall be paid to the Commission within ten days from the date of this Stipulation and will be credited to the general fund of the state of Iowa.

11. This Stipulation is only binding upon approval of the Iowa Racing and Gaming Commission.

Dated this 20th day of November, 2025.



Craig Eaton
Senior VP and Secretary
Bally's Management Group, LLC



Tina M. Eick
Administrator
Iowa Racing & Gaming Commission

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Approved on this 20th day of November, 2025.

Amy Burkhart
Amy Burkhart, Chair
Iowa Racing & Gaming Commission