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CFTC Reaffirms Exclusive Jurisdiction Over Prediction Markets in Sixth Circuit Amicus Brief

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WASHINGTON — The Commodity Futures Trading Commission today filed an amicus brief in the U.S. Court of Appeals for the Sixth Circuit asserting the CFTC's exclusive jurisdiction over prediction markets. The brief was filed in *KalshiEx LLC v. Matthew T. Schuler, et al.*, No. 26-3196.

The filing represents another step in the CFTC's broader effort to protect its jurisdiction over prediction markets from an ongoing campaign of state encroachment. The amicus brief outlines the comprehensive regulatory scheme designed by Congress, which is implemented by the CFTC, and details how that comprehensive regulatory structure preempts state laws as applied to CFTC-regulated markets.

"The federal district court in Ohio took an improperly narrow view of the Commission's jurisdiction, and we are asking the Court of Appeals to correct that error," said CFTC Chairman Michael S. Selig. "As I've said repeatedly, the CFTC will not allow overzealous state governments to undermine the agency's longstanding authority over these markets."

The CFTC has previously filed lawsuits against Arizona, Connecticut, Illinois, New York, and Wisconsin, and secured a preliminary injunction against state regulation of CFTC-regulated prediction markets in Arizona. The CFTC has also filed amicus briefs in the U.S. Court of Appeals for the Ninth Circuit and the Supreme Judicial Court of Massachusetts.

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