

Bachus Statement on UIGEA Rules

November 12, 2008

Ranking Member Spencer Bachus made the following statement today after the Treasury Department and the Federal Reserve finalized rules to implement that Unlawful Internet Gambling Enforcement Act (UIGEA).

Bachus said, "The Treasury and Federal Reserve actions provide the tools needed to put an end to illegal Internet gambling. While the rules are more than a year late, the Treasury and Federal engaged in a thorough and open process to implement these rules and I commend them for their work. No longer will the offshore gambling interests benefit from turning any computer into a casino that is available every minute of the day.

"The rules will be effective at combating illegal Internet gambling and will provide two significant protections. First, the rules will protect our young people because illegal Internet gambling brings the casino into the bedroom and dorm rooms, sometimes with tragic consequences. Second, the rules will effectively prevent illegal offshore casinos from taking billions of dollars from the U.S. into largely unknown—and all too often criminal—hands."

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