

In The News

Christopher Mendez Quoted in *Bloomberg Law* on CFTC's Prediction Market Authority

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Akerman Investment Funds Practice Group Chair Christopher Mendez was quoted in *Bloomberg Law's* article "CFTC Jockeys With Congress, States for Prediction Market Primacy," offering his perspective on how the Commodity Futures Trading Commission (CFTC) is approaching its oversight role as prediction markets face intensifying scrutiny from state and federal lawmakers.

The article examines the legal battle over whether the 2010 Dodd-Frank Act granted the CFTC exclusive jurisdiction to regulate prediction markets tied to sports, elections, and geopolitical events, a question being actively litigated in courts across the country. With the commission and its chairman, Michael Selig, facing pressure from multiple directions, the article explores how the CFTC is balancing its regulatory responsibilities while allowing the industry room to evolve.

Addressing how the CFTC is navigating that responsibility, Christopher said, "The CFTC, and Selig in particular, recognize how quickly market structure evolves. There is plenty of room and need for market participants outside of appointed agency regulators to set rules, set boundaries, and police themselves."

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