

Entity betting off to slow start with sports books

By Buck Wargo, Law Vegas Review-Journal

A new concept that allows businesses to place wagers on behalf of passive investors is failing to gain much traction with Nevada's sports books.

Since the so-called sports-entity betting took effect in November, the only sports book participating is CG Technology, the company that lobbied the Nevada Legislature for its adoption in the 2015 session. Seven business entities have registered with CG Technology's sports books to make bets, but no other sports books appear willing to join in and accept the betting.

That lack of participation makes it more difficult for the entities to be successful long term because they're limited to one line on games and limited in how much of their funds they can bet.

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