

ONE HUNDRED NINETEENTH CONGRESS

Congress of the United States
House of Representatives

COMMITTEE ON THE JUDICIARY

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July 7, 2026

The Honorable Robert J. Conrad, Jr.
Director, Administrative Office of the U.S. Courts
Thurgood Marshall Federal Judiciary Building
1 Columbus Circle, NE
Washington, DC 20002

Dear Judge Conrad:

Given the recent and urgent push to prevent Members of Congress, congressional staff, and executive branch employees from participating in prediction markets, we write to encourage the Judicial Conference to similarly ban judges, clerks, and other judicial branch employees from participating in prediction markets and using inside information for personal gain.

Online prediction markets—like Kalshi, Polymarket, and PredictIt—allow users to wager on a wide range of events. With respect to the federal bench alone, users can bet on the outcomes of judicial cases,¹ the length of opinions² and the timing of a Justice's retirement from the United States Supreme Court.³ These prediction markets are not subject to state gambling regulations and, under the Trump Administration, are largely unconstrained by the federal government.⁴ Federal officials in all three branches of government often have advance knowledge of, if not direct influence or control over, the prospective outcome of a wager related to public policy events and decisions. It is no surprise that, in this setting, prediction markets appear rife with insider trading and other abuses.⁵

Allowing judges and their staff to participate in prediction markets on matters pending before their courts plainly poses a huge direct threat to the legitimacy and reputation of the

¹ *SCOTUS Strikes down Trump's Birthright Citizenship EO?*, POLYMARKET (last visited, May 1, 2026), <https://polymarket.com/event/scotus-strikes-down-trumps-birthright-citizenship-eo>.

² Victor Mather, *What Are Prediction Markets, and Why Are They Causing Controversy?*, N.Y. TIMES (Apr. 24, 2026), <https://www.nytimes.com/2026/04/24/business/what-are-prediction-markets.html>.

³ *Supreme Court Predictions & Odds*, POLYMARKET (last visited, May 1, 2026), <https://polymarket.com/predictions/supreme-court>.


⁴ Declan Harty, *'SCUM': Trump Enters Prediction Market Fight with Swing at Regulator's Critics*, POLITICO (May 27, 2026), <https://www.politico.com/news/2026/05/26/trump-prediction-markets-cftc-christie-walz-00937431>.

⁵ See, e.g., Jon Wertheim, et al., *Suspected Insider Accounts Net \$2.4 Million on Polymarket Iran War Bets with 98% Win Rate, Firm Finds*, CBS NEWS (May 17, 2026), <https://www.cbsnews.com/news/betting-on-iran-war-insider-trading-concerns-prediction-markets-60-minutes/>.

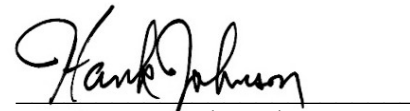
federal judiciary. Although existing ethics rules might prohibit some of this behavior, a clear ban on participation in prediction markets would prevent these conflicts of interest altogether.

We respectfully urge the Judicial Conference to take prompt action to prohibit participation in prediction markets by the entire federal judiciary and their staff. Establishing this rule now will help protect the integrity of judicial decision-making, prevent the appearance of impropriety and reinforce public confidence in the judicial branch.

Very truly yours,



Jamie Raskin
Ranking Member



Henry C. "Hank" Johnson, Jr.
Ranking Member
Subcommittee on Courts, Intellectual
Property, Artificial Intelligence, and
the Internet

cc: The Honorable Jim Jordan, Chairman

The Honorable Darrell Issa, Chairman
Subcommittee on Courts, Intellectual Property, Artificial Intelligence, and the Internet