

Congress of the United States

Washington, DC 20515

July 14, 2026

Mr. Shayne Coplan
Polymarket
1280 Lexington Ave. Suite 1448
New York, New York
10028

Dear Mr. Coplan:

I write to express serious concern regarding the role of prediction-market platforms in amplifying and profiting from election misinformation and false claims of voter fraud, given recent reporting on Polymarket's flooding of social media with deceptive videos on elections created by paid contributors.¹

Recent reporting has raised significant questions about how election-related prediction markets are promoted and whether existing safeguards are sufficient to prevent the spread of misleading narratives about election integrity. Reporting regarding prediction market platforms suggests that weaknesses in influencer, affiliate, and sponsored-content programs may allow election misinformation to be amplified while generating financial benefits for the platforms, influencer affiliates, and market participants.²

Prediction market platforms such as Kalshi and Polymarket have amplified election-related misinformation through their paid influencer programs, revealing significant weaknesses in how these companies' vet and monitor sponsored content.³ Both platforms have engaged with political influencers who promote its election markets in posts that also cast doubt on the integrity of contested races.⁴ This illustrates how inadequate guardrails in affiliate programs can enable sponsored content to blend with misleading election-fraud narratives.⁵ This pattern of activity has drawn the attention of elected state government officials that have raised the alarm that prediction market platform that monetizes and profits from sowing distrust in our nation's election systems.⁶

Similarly, reporting indicates that Polymarket has sponsored influencers who have promoted broad election-denial claims while advertising active election betting markets. This arrangement creates circumstances in which both the platform and its users may financially benefit from speculation driven by allegations of election fraud.⁷ Polymarket has already faced scrutiny over reports that it trained influencers to create misleading promotional content, including

¹"Kalshi Asks Paid Influencers to Delete Posts on LA Mayoral Election," *Semafor*, June 5, 2026,

<https://www.semafor.com/article/06/05/2026/kalshi-asks-paid-influencers-to-delete-posts-on-la-mayoral-election>

² Bobby Allyn, "Influencers Are Using Prediction Market Odds to Sow Doubt in Vote Counting in Southern California," *NPR*, June 7, 2026 <https://www.vpm.org/npr-news/npr-news/2026-06-07/kalshi-and-polymarket-crack-down-on-paid-influencers-claiming-election-fraud>

³ Ibid.

⁴ Ibid.

⁵ Ibid.

⁶ Max Tani, "Kalshi Asks Paid Influencers to Delete Posts Sowing Doubts over LA Mayoral Election," *Semafor*, June 5, 2026, <https://www.semafor.com/article/06/05/2026/kalshi-asks-paid-influencers-to-delete-posts-on-la-mayoral-election>

⁷ Judd Legum, "The 'Truth Machine' Is Paying for Election Lies," *Popular Information*, June 8, 2026, <https://popular.info/p/polymarket-sponsoring-election-conspiracies>

the use of mock betting websites presented as genuine user experiences.⁸ This history of deception coupled with the collaboration with influencers known to spread election denial claims is of deep concern to Congress, especially to this committee.

These dynamics create dangerous incentives.⁹ When political influence and financial incentives become intertwined, platforms risk incentivizing premature claims, misleading narratives, and false allegations before votes are fully counted or certified.¹⁰ When coupled with a documented history of intentionally misleading consumers in advertising, members of the public are incentivized to create and spread election denial information for the false promise of a large payout.

For example, public reporting has documented instances in which social media influencers cited prediction-market odds while falsely suggesting that the Los Angeles mayoral election was being manipulated or “stolen,” despite no evidence of fraud.¹¹ In some cases, these claims appeared alongside sponsored content tied to prediction markets.¹² When influencers use market odds to legitimize false claims before ballots are fully counted or certified, it distorts public understanding of the electoral process and undermines trust in democratic institutions.¹³

These practices raise broader concerns about the incentives created when political influence and financial gain become closely linked. Prediction markets tied to elections may create incentives to promote premature conclusions, misleading narratives, or unsupported allegations before votes are fully counted, canvassed, or certified. When combined with allegations of deceptive advertising practices, these incentives risk encouraging individuals to create and spread election-related misinformation in pursuit of financial rewards.

These concerns must also be understood within the broader context of election misinformation in the United States. False claims about election integrity have already inflicted significant harm, contributing to declining trust in democratic institutions and threats against election workers, election officials, and other public servants.¹⁴ The consequences of amplifying election falsehoods are well documented. False claims regarding the 2020 presidential election, repeatedly promoted by President Trump and his allies, helped fuel the January 6, 2021 attack on the U.S. Capitol.¹⁵ Platforms should not profit from business practices that amplify election misinformation or further erode public confidence in free and fair elections. It is imperative that platforms that facilitate election prediction markets

⁸ Katherine Long, Caitlin Ostroff, Neil Mehta, and Brenna T. Smith, “They Looked Like They Were Getting Rich on Polymarket—But None of It Was Real,” *Wall Street Journal*, June 20, 2026, <https://www.wsj.com/business/media/polymarket-social-media-bets-prediction-market-441cdeb5>

⁹ Jon Bateman and Dean Jackson, *Countering Disinformation Effectively: An Evidence-Based Policy Guide* (Washington, DC: Carnegie Endowment for International Peace, January 31, 2024), https://assets.carnegieendowment.org/static/files/Carnegie_Countering_Disinformation_Effectively.pdf

¹⁰ Bobby Allyn and Jude Joffe-Block, “Kalshi and Polymarket Crack Down on Paid Influencers Claiming Election Fraud,” *VPM*, June 7, 2026, <https://www.vpm.org/npr-news/npr-news/2026-06-07/kalshi-and-polymarket-crack-down-on-paid-influencers-claiming-election-fraud>

¹¹ *Ibid.*

¹² Max Tani, “Kalshi Asks Paid Influencers to Delete Posts Sowing Doubts over LA Mayoral Election,” *Semafor*, June 5, 2026, <https://www.semafor.com/article/06/05/2026/kalshi-asks-paid-influencers-to-delete-posts-on-la-mayoral-election>

¹³ Bobby Allyn, “Influencers Are Using Prediction Market Odds to Sow Doubt in Vote Counting in Southern California,” *NPR*, June 7, 2026 <https://www.vpm.org/npr-news/npr-news/2026-06-07/kalshi-and-polymarket-crack-down-on-paid-influencers-claiming-election-fraud>

¹⁴ Max Zahn, “People Are Betting on Elections. Congress Is Watching,” *Los Angeles Times*, June 16, 2026, <https://www.latimes.com/politics/story/2026-06-16/people-are-betting-on-elections-congress-is-watching>

¹⁵ Melissa Block, “The Clear and Present Danger of Trump’s Enduring ‘Big Lie,’” *NPR*, December 23, 2021, <https://www.npr.org/2021/12/23/1065277246/trump-big-lie-jan-6-election>

responsibly ensure that their products, partnerships, and promotional practices are not used to spread false claims, profit from election denialism, or undermine trust in democratic institutions.

Given these concerns, I am closely examining the practices of firms operating election-related prediction markets and request responses to the following questions by July 28, 2026:

- 1) Knowledge of election deniers
 - a) At the time you entered or renewed these arrangements, did your company know that any influencers or paid partners had publicly promoted election denialism or repeatedly questioned the legitimacy of U.S. elections?
 - b) Please identify those individuals or entities and the basis for your knowledge.
- 2) Policies and practices for paid partnerships
 - a) What policies govern paid promotions, affiliate programs, and influencer partnerships related to election related markets?
 - b) Do these policies address content that questions election integrity or promote claims of voter fraud, and if so, how?
 - c) How are these policies enforced to ensure that election deniers are not platformed?
- 3) Documents and communications

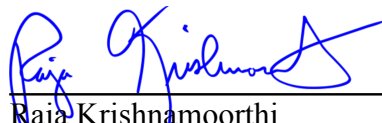
Please produce documents from January 20, 2025, to the present that relate to:

 - a) Vetting, approval, or monitoring of influencers, affiliates, or other paid partners promoting election related markets.
 - b) Internal discussions or policies regarding relationships with individuals or entities known for promoting election denialism or election related conspiracy theories.
 - c) Any guidelines, manuals, training materials, or enforcement records concerning paid promotion of election related markets, including any safeguards intended to prevent the use of your markets or market data to spread false or misleading claims about election integrity.

I urge Polymarket to take immediate steps to address these risks. Such steps should include prohibiting paid promotions that use election outcomes or market odds to mislead the public; requiring clear and conspicuous disclosure of sponsored election-related content; implementing safeguards to prevent the misuse of market data to promote false claims of fraud or election illegitimacy; requiring clear and conspicuous disclosure of fabricated or false advertising information; and acting promptly to identify and limit the spread of misleading election-related content.

Waiting until misinformation has already spread is insufficient. Platforms that profit from election-related prediction markets have a responsibility to ensure that their products are not used to fuel false claims, undermine confidence in election results, or erode trust in free and fair elections.

Sincerely,



Raja Krishnamoorthi
Member of Congress