ECCOMPACT

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the combined electoral votes of states and jurisdictions that have enacted the National Popular Vote Interstate Compact into law as of <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are National Popular Vote Inc., the National Conference of State Legislatures, Ballotpedia, The New York Times, the Associated Press, Bloomberg News, Reuters, Axios, Politico, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox News, MSNBC, NBC, and the official legislative websites of all U.S. states and the District of Columbia.

Type: The type of Contract is an Event Contract.

Issuance: After the initial Contract, Contract iterations will be listed on an as-needed basis at the discretion of the Exchange and corresponding to the risk management needs of Members.

<date>: <date> refers to a calendar date specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that, before <date>, states and jurisdictions which have enacted legislation or law to join the National Popular Vote Interstate Compact (and have not repealed that law) possess a combined total of at least 270 electoral votes.

For purposes of this Contract:

- A state or jurisdiction has “enacted” NPVIC legislation when such legislation has been signed into law by the governor, has become law without the governor's signature after the constitutional waiting period, or has been enacted by veto override; or has otherwise become law. The effective date of the law is not relevant; only that it has been enacted.
- Electoral votes are counted based on the apportionment in effect at the time of when the relevant law is enacted.
- States that have withdrawn from the compact through repeal legislation are not counted toward the total.
- If a state's membership in the compact is invalidated by a final court ruling before <date>, that state's electoral votes are not counted.
- Conditional adoptions (e.g., Nevada's requirement for voter approval) are not counted until all conditions are satisfied.

Examples that would resolve the market to Yes:

- 270 or more electoral votes worth of states have enacted NPVIC legislation before <date>
- States totaling 269 electoral votes have joined, and one additional state with at least 1 electoral vote enacts NPVIC legislation before <date>

Examples that would NOT resolve the market to Yes:

- States totaling 269 electoral votes have enacted NPVIC legislation by <date>
- States totaling 270 electoral votes have passed NPVIC legislation in both chambers but

governors have not yet signed

Minimum Tick: The Minimum Tick size for the Contract shall be $0.01.

Position Accountability Level: The Position Accountability Level for the Contract shall be $25,000 per strike, per Member.

Last Trading Date: The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

Settlement Date: The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

Expiration Date: The latest Expiration Date of the Contract shall be one week after <date>. If an event described in the Payout Criterion occurs, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

Expiration time: The Expiration time of the Contract shall be 10:00 AM ET.

Settlement Value: The Settlement Value for this Contract is $1.00.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration time.

Contingencies: Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.