Yahoo halts fantasy sports in New York state

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Yahoo said Tuesday it was halting its fantasy sports contests in New York state, joining two other operators targeted by regulators who claim the service is effectively illegal gambling.

The move comes a day after the state's attorney general said FanDuel and rival DraftKings stopped offering paid daily fantasy contests for New York residents.

The fantasy sports operators allow participants to create virtual teams using real athletes and compete with other such teams based on the real-world performance of those athletes.

Yahoo said its decision would not affect its fantasy sports operators elsewhere in the United States, part of a multibillion-dollar industry.

"Due to recent developments concerning paid Daily Fantasy Sports (DFS) in New York state, Yahoo will suspend offering paid DFS contests to residents of New York beginning Wednesday, March 23, pending further review," the US online giant said in a statement.

"Yahoo believes that its contests are lawful and we will continue to assess the legal environment for DFS while providing a compelling fantasy sports experience for all of our users. Our decision today does not impact users in other states."

New York State Attorney General Eric Schneiderman has been pressing to shut down fantasy sports operators and have them give back money earned in the state.

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