

SEATSCONGRESS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the composition (identity and partisan membership of) the U.S. House of Representatives and the Senate on February 1 following the beginning of <term>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is the United States Congress

Type: The type of Contract is an Event Contract.

Issuance: The Contract will be issued in conjunction with election cycles for Congress.

<seats>: Kalshi may list iterations of the Contract with numerical <seat> values that range from 0 to the maximum number of seats in any given Chamber.

<political party>: Kalshi may list iterations of the Contract with <political party> values that refer to an American political party. Kalshi will initially list iterations of the Contract with “The Democratic Party” and “The Republican Party” as <political party> values.

<chamber of Congress>: refers to a chamber of the United States Congress. It can take the value of “U.S. House of Representatives” or “U.S. Senate”.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that are <above/below/between/exactly> <seats>. If the value of <above/below/at least/between> is “between”, then <seats> shall be a pair of numbers, and an Expiration Value that is greater than or equal to the lower value of the pair and less than or equal to the greater value of the pair are encompassed in the Payout Criterion. Individuals caucusing with either party will be included with them (e.g. an Independent who caucuses with a party, like Vermont Senator Bernie Sanders who caucuses with the Democrats, would be counted as a Democrat).

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

Position Limit: The Position Limit for the \$1 referred Contract shall be as follows:

- The Position Limit for Individuals and Entities shall be \$3,000,000 per strike, per Member
- The Position Limit for Eligible Contract Participants (“ECP”) shall be \$50,000,000 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 Expiration Date of the Contract shall be February 1 following the beginning of <term>, or the next date that data is available if it is not.

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(c) of the Rulebook.