

A GUIDE FOR ATHLETE AGENTS, AGENCIES & NIL REPRESENTATIVES

THE PROTECT COLLEGE SPORTS ACT AND THE AGENT

How S. 4668 would regulate you, what it lets you charge, how it rewrites SPARTA, and what it does to the business of representing college athletes.

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Q3, 2026

WHAT THE PROTECT COLLEGE SPORTS ACT WOULD CHANGE FOR ATHLETE AGENTS, AGENCIES, AND NIL REPRESENTATIVES, SECTION BY SECTION.

This guide is written for agents, agencies, and anyone who negotiates name, image, and likeness (NIL) deals for college athletes. It explains what the Protect College Sports Act of 2026 (S. 4668) does to the way you are regulated, what you may charge, how it rewrites the federal agent statute, and what it does to the economics of representing college athletes.

The operative text is the bill as passed by the Senate on September 28, 2026, which built on the amendment in the nature of a substitute the Senate Commerce Committee released on September 17. The agent provisions were not changed on the floor. If the House amends the bill, some details may change, but many of the agent regulations will likely remain as currently drafted.¹

HOW CITATIONS WORK IN THIS GUIDE

"S. 4668 § ___" refers to a section of the bill.

"SPARTA § ___ (as amended)" refers to the Sports Agent Responsibility and Trust Act, 15 U.S.C. §§ 7801–7807, as the bill would amend it.

Every citation appears in the endnotes at the back, so the text stays readable and you can check each source yourself.

STATUS AS OF OCTOBER 8, 2026

The Senate passed the bill 77 to 22 on September 28. The House is not scheduled to return until November 9, after the November 3 midterm elections, and House leaders have said they will not return in October to take it up. The House has roughly 20 legislative days left in 2026, with its last scheduled day on December 17. If the bill is not law when the 119th Congress ends on January 3, 2027, it dies and the process starts over.²

THE VOTE, BY THE NUMBERS

77-22

SENATE PASSAGE, SEPT. 28

74-24

CLOTURE VOTE, SEPT. 15

~20

HOUSE LEGISLATIVE DAYS LEFT
IN 2026

JAN. 3

DEADLINE BEFORE THE BILL
DIES

THREE THINGS HAPPEN ON SIGNING DAY

If this bill becomes law, three things change for every agency on the day the President signs it.

- 1 The max fee on *every* NIL deal drops to 5%.** The bill makes it unlawful to charge a student athlete more than five percent of the value of an endorsement contract, and it redefines "endorsement contract" to include every NIL agreement: third-party brand deals, collective deals, and the revenue-share agreements athletes sign with their own schools. There is no grandfather for existing agency contracts and no phase-in.
- 2 SPARTA grows teeth.** For twenty-two years it has been a short statute with a warning label that few enforced. The bill adds five new prohibitions, a federal registration requirement, mandatory terms for every agency contract and every endorsement contract, and a private right of action that lets athletes sue in state or federal court, recover fees, and bypass arbitration clauses.
- 3 The NCAA becomes your licensing board.** The bill directs it to run a public registry of certified agents, requires agents to certify compliance with all of its rules and bylaws, and lets it fine or decertify agents with antitrust immunity. A decertified agent cannot represent or even contact an athlete at a member school.

SIGNING DAY AT A GLANCE

5%	0	5	~1,100
MAXIMUM FEE ON ANY NIL DEAL	DAYS OF TRANSITION OR GRANDFATHERING	ENFORCERS, INCLUDING ATHLETES	MEMBER SCHOOLS BEHIND THE NCAA REGISTRY

THE TEN-PERCENT NIL SHOP IS FINISHED. THE UNREGISTERED AGENT IS EXPOSED. THE AGENCY WITH CLEAN, COMPLIANT PAPER GAINS A REAL ADVANTAGE.

Our read on enactment in this Congress is roughly a coin flip. Plan for it anyway. Every step in Part 9 is good practice under SPARTA and the state agent acts as they stand today.

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PART ONE

1

WHERE THE BILL STANDS

Nothing changes today. Everything changes on the day it is signed.

PART 1 · WHERE THE BILL STANDS

THE FIRST COLLEGE SPORTS BILL TO CLEAR EITHER CHAMBER

The Senate invoked cloture 74 - 24 on September 15 and passed the bill 77 - 22 on September 28, making it the first comprehensive college sports bill to clear either chamber of Congress.³ It now needs the House.

THE CALENDAR THAT DECIDES IT

DATE	WHAT HAPPENS
November 3, 2026	Midterm elections
November 9, 2026	House scheduled to return; leadership has said the bill will not be considered before then
December 11, 2026	Government funding expires, competing for floor time
December 17, 2026	Last scheduled House day in session for 2026
January 3, 2027	The 119th Congress ends. A bill not enacted by then dies

House Republicans have floated amendments, including an employee-status ban and a cap on international players. Any change in the House sends the bill back to the Senate.

WHEN IT WOULD TAKE EFFECT

The bill contains no general effective-date provision, so it takes effect the day it is signed.⁴ The agent provisions carry no transition period. The only provisions with built-in lead time are the NCAA's NIL database (September of the first year after enactment) and the health and safety standards (270 days).⁵

SENATE VOTE ON PASSAGE

YEA 77

NAY 22

Senate passage, September 28, 2026. 60 votes were needed to end debate; the bill cleared cloture with 14 to spare.

THE FEE CAP, THE NEW PROHIBITIONS, THE REGISTRATION REQUIREMENT, AND THE PRIVATE RIGHT OF ACTION WILL ALL APPLY FROM THE SIGNING DATE FORWARD.



PART TWO



2

THE FIVE PERCENT CAP

It reaches every NIL deal, including revenue share.

THE TEXT IS SHORT, AND IT IS BROAD

The bill adds a new SPARTA prohibition: it is unlawful for an athlete agent to "charge a student athlete a fee in connection with an endorsement contract that exceeds 5 % of the value of the endorsement contract."⁶

SPARTA already defines an endorsement contract as any agreement under which a student athlete "receives consideration for the use by the other party of that individual's person, name, image, or likeness in the promotion of any product, service, or event."⁷ The bill adds that the term "includes any name, image, and likeness agreement."⁸ It then defines a name, image, and likeness agreement as a contract between an athlete and "a conference, institution, intercollegiate athletic association, associated entity, collective, or third party regarding the commercial use" of the athlete's NIL.⁹

EVERY CATEGORY OF NIL MONEY FLOWS THROUGH THAT DEFINITION

INCOME STREAM	WHY IT IS AN ENDORSEMENT CONTRACT	FEE CAP
School revenue share	Paid under an NIL license between the school and the athlete under the House settlement	5%
Collective deal	An NIL agreement with a collective or associated entity	5%
Third-party brand deal	An NIL agreement with a third party	5%
Professional playing contract	Not an endorsement contract. Governed by players association agent regulations	Unchanged

WHAT THE CAP MEANS IN DOLLARS

DEAL	AT TODAY'S RATE	UNDER THE BILL
\$100,000 third-party deal at 10%	\$10,000	\$5,000
\$100,000 third-party deal at 20%	\$20,000	\$5,000
\$400,000 revenue-share agreement at 5%	\$20,000	\$20,000

Many agencies already charge five percent on school revenue-share money, so the cap changes nothing on that stream. The impact lands on the brand side, where ten percent is common and fifteen to twenty is not unusual. An agency that built its model on ten percent across the board loses half of its brand-deal revenue, and because its costs do not fall by half, it loses far more than half of its profit. NIL agreements at 20 and 25 percent exist in the market today. Those structures become unlawful outright.

FIVE QUESTIONS THE TEXT DOES NOT ANSWER

- 1 What is "value"?** The cap runs against "the value of the endorsement contract," not the cash the athlete receives. For multi-year deals, product-heavy deals, and deals with contingent bonuses, value is a dispute waiting to happen. The conservative approach is to calculate the fee only on cash actually received.
- 2 What is "in connection with"?** The phrase is broad. A separate "brand-building" or "marketing services" fee charged to the athlete on the same deal will likely be treated as part of the fee. Unbundling does not work if the services exist to land or service the endorsement.
- 3 What about fees the brand pays?** The prohibition reaches fees charged to "a student athlete." A commission paid by the brand or the collective is outside the literal text. It is also a dual-agency conflict that most state agent acts require you to disclose, a fiduciary problem with your own client, and the first gap the House or the FTC is likely to close.
- 4 Does the cap reach lawyers?** SPARTA's definition of athlete agent excludes "legal counsel for purposes other than that of representative agency."¹⁰ A lawyer negotiating NIL deals is acting as a representative agent and is inside the cap. An hourly or flat fee on a small deal can exceed five percent of its value, so lawyers who negotiate deals for athletes need to price accordingly.
- 5 What about existing contracts?** The prohibition is on charging the fee, and it applies from signing forward. An agency contract signed in 2025 at ten percent does not authorize collecting ten percent in 2027. A clause that automatically reduces the fee to any legal cap that takes effect during the term solves the problem in advance.

PROFESSIONAL CONTRACTS ARE UNTOUCHED, WITH ONE EXCEPTION

The cap applies only to endorsement contracts. Fees on professional sports contracts remain governed by the players associations' agent regulations. The bill does, however, prohibit an agency contract "for a term that extends beyond the eligibility of the student athlete."¹¹ Part 7 explains why that provision may matter more to an agency's long-term business than the cap does.

AGENCY FEE ON A \$100,000 BRAND DEAL

AT 20 PERCENT		\$20,000
AT 15 PERCENT		\$15,000
AT 10 PERCENT		\$10,000
UNDER THE BILL		\$5,000

A man in a dark suit is walking away from the camera down a long, dimly lit corridor with high ceilings and large columns. He is carrying a briefcase in his right hand. The lighting is dramatic, with strong shadows and highlights from windows on the left.

 PART THREE

3

SPARTA STOPS BEING A PAPER TIGER

Five new prohibitions, five enforcers, and a private right of action.

WHAT SPARTA DOES TODAY, AND WHAT THE BILL ADDS

SPARTA has been on the books since 2004. It prohibits recruiting an athlete with false promises or with anything of value, requires a disclosure document before the athlete signs, bans predating or postdating an agency contract, and requires both the agent and the athlete to notify the athletic director within 72 hours of signing or before the next event, whichever comes first.¹² The FTC enforces it as a violation of a trade regulation rule, state attorneys general may sue on behalf of their residents, and schools may recover damages from an agent whose violation causes the school to be penalized.¹³

In practice, compliance is rare. The disclosure must be its own document, signed before the agency contract. Most agency forms in the market comply with a state agent act and do not comply with SPARTA. That has mattered little only because no one was enforcing it.

FIVE NEW THINGS BECOME UNLAWFUL¹⁴

- 1 Entering into an agency contract or representing a student athlete in violation of the new registration and contract requirements in SPARTA § 9 (Part 4).
- 2 Charging a fee above five percent of the value of an endorsement contract (Part 2).
- 3 Entering into an agency contract whose term extends beyond the athlete's eligibility.
- 4 Making "any materially false, deceptive, or fraudulent representation as an athlete agent," expressly including misrepresenting "the existence, nature, or value of a name, image, or likeness opportunity" the agent can arrange if the athlete enrolls at or transfers to a particular school.
- 5 Making a materially false statement in an application for registration.

TWO SMALLER CHANGES THAT MATTER

Oral agreements no longer qualify. An agency contract must now be "a written agreement."¹⁵ Because the new SPARTA § 9 requires a written agency contract before you represent anyone on an endorsement deal, a handshake representation becomes a violation in itself.

The eligibility warning is struck from the SPARTA disclosure ("If you agree orally or in writing to be represented by an agent now or in the future you may lose your eligibility").¹⁶ The 72-hour notice language in the disclosure, and the separate notice obligation to the athletic director, both stay.

2004
SPARTA ENACTED

72 HRS
NOTICE TO ATHLETIC DIRECTOR

5
NEW PROHIBITIONS ADDED

0
ORAL AGENCY CONTRACTS
ALLOWED

FIVE ENFORCERS INSTEAD OF ONE

ENFORCER	WHAT IT CAN DO
The FTC	Every SPARTA violation, including the fee cap, is treated as a violation of an FTC trade regulation rule. That opens civil penalties for knowing violations and consumer redress, and each overcharged deal is a separate violation. ¹⁷
State attorneys general	May sue to enjoin violations of SPARTA § 3 and recover damages and restitution for their residents. The fee cap and every new prohibition live in § 3. ¹⁸
Schools	May recover losses caused by an agent's violation, including NCAA or conference penalties, plus fees and costs. ¹⁹
Athletes	A new private right of action, described below.
The NCAA	Fines and decertification (Part 5).

THE PRIVATE RIGHT OF ACTION

Any current or former student athlete may sue in federal or state court for a violation of the five new prohibitions, the registration requirements, or the endorsement-contract requirements.²⁰ A prevailing athlete may obtain a declaration that the agency contract or NIL agreement is void, plus actual damages. Where the defendant is not a school, the court may award attorney's fees and costs.²¹ The fee-shifting runs one way, which makes these cases economical for plaintiffs' counsel to bring.

Arbitration clauses will not move these disputes out of court. No pre-dispute arbitration agreement or class or joint-action waiver is enforceable against a student athlete for a dispute arising under the statute, and a court, not an arbitrator, decides whether that rule applies.²² Athletes on the same roster often sign the same agency form. If that form is noncompliant, expect one lawsuit with several plaintiffs, not several private arbitrations.

WHAT A PREVAILING ATHLETE CAN RECOVER

VOID	\$	FEES
AGENCY CONTRACT OR NIL DEAL DECLARED VOID	ACTUAL DAMAGES	ATTORNEY'S FEES AND COSTS FROM A NON-SCHOOL DEFENDANT

ONE-WAY FEE SHIFTING. NO ARBITRATION. JOINT ACTIONS PERMITTED. THIS IS THE PROVISION THAT WILL CHANGE BEHAVIOR.



4

REGISTRATION BECOMES FEDERAL

State registration does not go away.

THE FEDERAL REQUIREMENT, AND WHAT IT DOES NOT REPLACE

An athlete agent who represents a student athlete on an endorsement contract must register with a State before doing so and must sign a written agency contract before providing any representation.²³ You are deemed registered if you are a registered professional sports agent with a league or players association in good standing, or "registered and certified under the All State Uniform Agent Acts in the State in which the agent operates, in good standing."²⁴ You must certify your registration to each athletic association that governs your clients, and certifying when you are not registered is unlawful.²⁵

FOUR TERMS EVERY AGENCY CONTRACT MUST STATE²⁶

- ☐ The name of each party
- ☐ The term
- ☐ Your registration information
- ☐ Your fee or commission

A contract missing any of the four is not "a valid contract." Collecting a commission under an invalid agency contract invites both a fee-recovery claim and a false-representation claim.

WHAT THE BILL DOES NOT DO

It does not replace the state agent acts, and it does not create a single federal license. It expressly preserves the Uniform Athlete Agents Acts except where they conflict with the bill.²⁷ Every state registration, bond, and notice requirement survives, and so do the state-law consequences of signing an athlete while unregistered: a void contract, forfeiture of fees, or a cancellation right, depending on the state.

The phrase "the State in which the agent operates" is ambiguous for any agency with clients in more than one state. The safe reading is also the one state law already requires: be registered, and verifiably listed on the state's public registry, in the agent's home state, the athlete's home state, and the school's state before you recruit. A pending application is not registration.

A COMPETITIVE NOTE

The players association route means every NFLPA- and NBPA-certified agent is deemed registered for NIL work the day the bill is signed. Expect professional agencies to push harder into the college market once the paperwork burden levels out.



5

THE NCAA BECOMES YOUR LICENSING BOARD

The provision agents are most likely to underestimate.

A PUBLIC REGISTRY, A COMPLIANCE CERTIFICATION, AND DECERTIFICATION

The bill requires every intercollegiate athletic association to maintain a public, searchable database of athlete agents who are registered under the new SPARTA § 9 and who "have certified compliance with all rules and bylaws of such intercollegiate athletic association, including any recruitment and tampering rules."²⁸ The association may decertify or fine an agent for violating the registration requirements or the recruiting and tampering rules. A decertified agent "may not represent or contact a student athlete or prospective student athlete" at any member school.²⁹

Read together, those provisions mean that to practice, an agent must certify compliance with every NCAA rule and bylaw, which today do not bind agents at all. If the NCAA concludes an agent did not comply, it can remove that agent's ability to represent any athlete at roughly 1,100 schools, and it does so with antitrust immunity. The statute provides no hearing, no standard of proof, and no appeal. Those procedures will come from NCAA rules not yet written, and the bill makes the immunity contingent on writing them.³⁰

THE RECRUITING AND TAMPERING RULES REACH AGENTS DIRECTLY

Section 117 authorizes the NCAA to adopt three rules aimed at agents:³¹

- Prohibit an agent from contacting a school or associated entity on behalf of an enrolled athlete to facilitate a transfer outside a window of two to five weeks after the season.
- Prohibit agents from contacting any athlete or prospect who has not affirmatively opted in to contact.
- Prohibit inducements tied to enrollment or transfer.

The transfer-portal business, as currently practiced, does not survive those rules. The rules that will govern agents have not been drafted, and agencies have an interest in participating when they are.

HOW DECERTIFICATION WORKS

1

CERTIFY

Agent certifies compliance with every NCAA rule and bylaw

2

VIOLATION

NCAA finds a registration, recruiting, or tampering violation

3

SANCTION

Fine or decertification, with antitrust immunity

4

SHUT OUT

No representation of, or contact with, athletes at member schools

THE ASSOCIATED-ENTITY TRAP, AND THE "CERTIFIED" MYTH

WHEN AN AGENT BECOMES AN ASSOCIATED ENTITY

The bill defines an "associated entity" to include any person who has "otherwise assisted in the recruitment or retention of student athletes."³² An agent who helps a school keep a player, or who routes collective money to a client, fits that definition. Associated entities cannot arrange compensation that circumvents the school's revenue cap, cannot pay prospects before enrollment, and can only sign NIL deals that serve a valid business purpose at market rates. The NCAA can fine them.³³ An agent's role in a retention conversation matters.

NO ONE IS "CERTIFIED" UNDER THE ACT

Some agents are already telling families they are "certified under the Protect College Sports Act." The bill has not passed, and no one is certified under it. After it passes, the NCAA registry will list agents who meet the statutory criteria; it does not endorse them. Describing a listing as anything more is a materially false representation under the new SPARTA § 3(a)(7), which is exactly the kind of claim the private right of action was built to reach.³⁴

WHAT AN ASSOCIATED ENTITY CANNOT DO

Circumvent the cap	Arrange compensation that gets around the school's revenue limit
Pay prospects	Pay an athlete before enrollment
Pay above market	Sign NIL deals without a valid business purpose at market rates
Avoid sanctions	The NCAA can fine an associated entity directly

LISTED WHAT THE REGISTRY DOES	ENDORSED WHAT IT DOES NOT DO	§ 3(A)(7) THE VIOLATION FOR CLAIMING OTHERWISE
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A REGISTRY LISTING IS NOT AN ENDORSEMENT. MARKETING IT AS ONE IS A FEDERAL VIOLATION.



6

THE DEALS YOU NEGOTIATE MUST MEET FEDERAL MINIMUMS

Or the athlete can walk away from them.

VOID FROM INCEPTION, AT THE ATHLETE'S OPTION

The bill sets mandatory terms for every endorsement contract made in interstate commerce, which in practice is every NIL deal. The contract is void from inception, at the athlete's option, unless it meets each of the following.³⁵

THE ENDORSEMENT-CONTRACT CHECKLIST

- ☐ It is in writing
- ☐ It states plainly that the athlete may obtain or retain an agent or lawyer
- ☐ It describes the services, the parties, the terms, and the compensation
- ☐ It specifies the events that terminate it for nonperformance
- ☐ It does not extend beyond the athlete's eligibility
- ☐ It does not condition payment on enrolling at, or remaining at, a particular school, or living in a particular place. An enrollment condition is permitted only in a deal with the athlete's own school, conference, or an affiliated collective or associated entity, and only after the athlete enrolls

If the brand deal is void, the fee taken in connection with it is exposed, and the athlete has a federal claim to recover it with fees. The agent becomes responsible, in effect, for the other side's paper.

THREE RELATED OBLIGATIONS

OBLIGATION	WHAT IT REQUIRES
Disclosure	Division I athletes must report every NIL agreement worth more than \$600 to the school and the association within five days of signing. ³⁶
Valid business purpose	Every NIL agreement with anyone other than the athlete's school must serve a valid business purpose, and deals with associated entities must pay what comparable non-athletes earn. ³⁷
Source certification	When a school sponsor, apparel partner, vendor, or multimedia rights holder is involved, that party must certify to the association that the school is not the source of the money. ³⁸

A client who misses a disclosure deadline because no one told him about it is a client with an eligibility problem, and an agent with a relationship problem.

DEAL COMPLIANCE BY THE NUMBERS

\$600 DISCLOSURE THRESHOLD PER NIL DEAL	5 DAYS TO REPORT AFTER SIGNING	6 MANDATORY ENDORSEMENT- CONTRACT TERMS	VOID AT THE ATHLETE'S OPTION IF ANY TERM IS MISSING
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7

YOUR BUSINESS MODEL CHANGES IN SIX WAYS

What the cap, the term limit, and the enforcement scheme do to an agency's economics.

SIX CHANGES TO HOW AGENCIES MAKE MONEY

1. THE MARGIN DISAPPEARS FOR THE MIDDLE OF THE MARKET

Large agencies have professional contracts, marketing departments, and scale. Small shops that work because they are close to the athlete survive if their costs are low. The agencies in the middle, built on ten percent of brand deals with salaried staff, lose half their NIL revenue and most of their profit. Some will consolidate, and agencies considering a merger or acquisition have more options before enactment than after.

2. THE NIL-TO-DRAFT PIPELINE BREAKS

For many agencies, NIL representation is a loss leader: represent the sophomore for five percent of his NIL money because you expect to represent him in the draft. The bill prohibits an agency contract whose term extends beyond the athlete's eligibility.³⁹ The college agency contract ends when eligibility ends. The professional representation has to be won separately, under the players association's rules, against every certified agent who wants it.

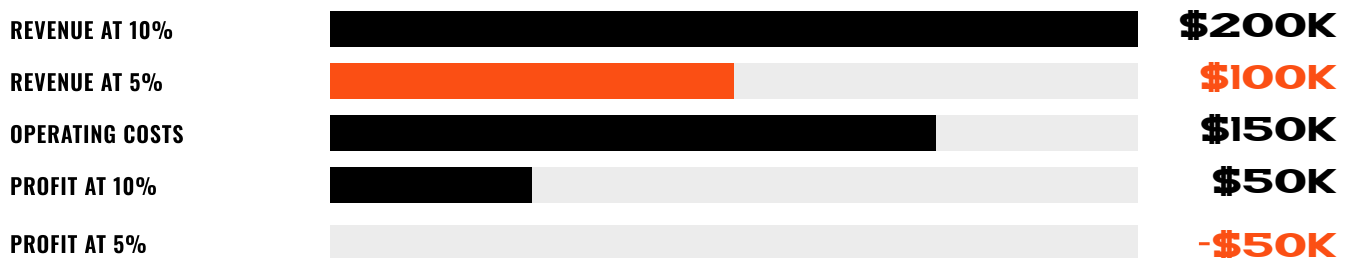
3. LITIGATION EXPOSURE GOES UP

One-way fee shifting, no arbitration, joint actions permitted, and five separate enforcers add up to real exposure. Errors-and-omissions coverage should be reviewed to confirm it reaches regulatory actions and statutory claims, not only negligence, and the premium belongs in the model.

4. THE RECRUITING MODEL CHANGES

If the NCAA adopts opt-in contact rules under Section 117, an unsolicited text to a sophomore becomes a decertification risk. The agencies that do well in that environment are the ones athletes seek out, which means reputation, education, and referrals from families who were treated well.

ILLUSTRATION: AN AGENCY WITH \$2 MILLION IN CLIENT BRAND DEALS



Illustrative figures. Revenue falls by half; costs do not, so a profitable agency becomes a losing one.

RELABELING IS NOT A WORKAROUND, AND PRICING BECOMES PUBLIC

5. RELABELING IS NOT A WORKAROUND

Most of the proposed workarounds do not survive the text.

A talent-agency license. Papering commercial work under a talent-agency license does not take it outside SPARTA. An agreement to use the athlete's likeness to promote a product is an endorsement contract under 15 U.S.C. § 7801(5) regardless of the license on the wall.⁴⁰

The "consulting agreement." Works only if the athlete actually provides consulting services at market rates. A sham consulting agreement is a false representation under the new SPARTA § 3(a)(7) and fails the valid-business-purpose test.⁴¹

Side payments. Arrangements where a collective or a related company pays the agent on the athlete's deals invite the dual-agency, associated-entity, and circumvention problems described in Parts 2 and 5.

The legitimate answer is to deliver more value per deal and to write better paper. Genuinely distinct services, such as tax preparation referrals, financial literacy programming, or content production the athlete actually uses and could buy elsewhere, can be priced separately, disclosed in writing, and consented to separately. Anything that exists to land or service the endorsement is part of the fee.

6. PRICING BECOMES PUBLIC

Within roughly a year of enactment, the NCAA must publish a searchable database of anonymized NIL deal values by sport so athletes and agents can estimate fair market value.⁴² Clients will know what comparable deals pay. An agent whose value was information asymmetry loses it. An agent whose value is negotiation and service does not.

WORKAROUNDS AGAINST THE TEXT

HOLDS UP	DOES NOT HOLD UP
Genuinely distinct services, priced and consented to separately	A talent-agency license on commercial work
Real consulting at market rates	Bundled "marketing" or "brand" fees on the same deal
A fee-adjustment clause that drops to the legal cap	Collective or related-company side payments to the agent
Fees charged only on cash the athlete actually receives	A sham consulting agreement with no real services



8

WHAT THE BILL LEAVES OPEN

*The questions the text does not answer, and the one that could
rewrite everything.*

SIX GAPS IN THE TEXT

THE BILL DOES NOT	WHAT THAT MEANS FOR AGENTS
Cap fees on professional contracts	Players association regulations continue to govern draft and pro contracts
Preempt state agent acts	Every state registration, bond, and notice duty survives (Part 4)
Create a government licensing body	The NCAA runs the registry, not a federal agency (Part 5)
Define "value," "in connection with," or "the State in which the agent operates"	The first private actions will likely be fought over these words (Parts 2 and 4)
Provide a transition rule for existing agency contracts	The cap applies to fees charged after signing, regardless of when the agency contract was signed
Provide due process for decertification	Hearing, standard of proof, and appeal will come from NCAA rules not yet written

THE EMPLOYMENT QUESTION

The bill takes no position on whether athletes are employees, and it creates a commission to study the question.⁴³ That matters to agents more than it appears to. If athletes are ever found to be employees, or if a collective bargaining structure emerges from that commission's work, agent regulation will likely move to a players association model, and this entire framework will be rewritten again.

THREE PATHS FROM HERE

1

HOUSE PASSES AS IS

The bill goes to the President and takes effect on signing

2

HOUSE AMENDS

The bill returns to the Senate for another vote

3

NO ACTION BY JAN. 3

The bill dies with the 119th Congress and the process restarts

THE BILL REGULATES THE AGENT OF THE STUDENT ATHLETE. IF THE ATHLETE BECOMES AN EMPLOYEE, THE RULES CHANGE AGAIN.

 PART NINE



9

WHAT TO DO NOW

None of this requires waiting for the House.

AN EIGHT-STEP COMPLIANCE TIMELINE

Each step below is good practice under the state agent acts and SPARTA as written today, whether or not the bill becomes law.

WHEN	WHAT TO DO
This week	Audit every open agency contract for four things: a SPARTA disclosure on its own page, signed first and never predated; current state registration in every relevant state, verified on the public registry; a fee stated in writing; and a term that ends with eligibility
By October 31	Add an automatic fee-adjustment clause to every agency contract, reducing the fee to any legal maximum that takes effect during the term. Send it to existing clients as an amendment, with a short explanation
By October 31	Separate genuinely distinct services into separate, separately priced written agreements, or fold them into the commission. Stop charging bundled "marketing" or "brand" fees on deals
By October 31	Build an endorsement-contract checklist that tracks the new SPARTA § 10 requirements (Part 6) and use it on every deal, including the other side's paper
By November 9	Model revenue at five percent on all NIL streams and decide what the agency looks like in 2027
By November 9	Review errors-and-omissions coverage for regulatory and statutory claims
On enactment	Stop charging above five percent on every NIL deal the same day. Certify registration to each association. Remove any marketing that suggests certification by anyone other than the state that registered you
Within 90 days of enactment	Engage with the NCAA's rulemaking on the registry, decertification, and tampering rules

WHERE THE WORK FALLS

4	2	1	90
STEPS DUE BY OCTOBER 31	STEPS DUE BY NOVEMBER 9	DAY-ONE STEP ON ENACTMENT	DAYS TO ENGAGE NCAA RULEMAKING

THIS BILL TURNS SPARTA FROM A STATUTE FEW READ INTO THE OPERATING MANUAL FOR THE BUSINESS. CLEAN PAPER, VERIFIED REGISTRATION, AND A DEFENSIBLE FEE ARE THE PRODUCT.

ABOUT THIS GUIDE

KEY NUMBERS AT A GLANCE

5% MAXIMUM AGENT FEE ON ANY NIL AGREEMENT	77-22 SENATE VOTE ON PASSAGE	\$600 NIL DISCLOSURE THRESHOLD
5 DAYS TO DISCLOSE A DEAL	5 ENFORCERS OF SPARTA UNDER THE BILL	JAN. 3, 2027 WHEN AN UNPASSED BILL DIES

Leopoldus Law, APC represents athletes, agents, agencies, clubs, and leagues from high school through the professional level. This guide describes pending federal legislation as of October 8, 2026. The bill may change in the House, and several of its provisions depend on rules the NCAA has not yet written.

This guide provides general information. It is not legal advice to any person or agency, and reading it does not create an attorney-client relationship. Verify every citation against the enacted text before relying on it in a specific matter.

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— ABOUT THE AUTHOR

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Brandon Leopoldus umpired in professional baseball before he ever practiced law. Five leagues. Seven playoff series. Two All-Star games. One championship series. One infamous appearance on SportsCenter. That path, through the minor leagues and an Olympic family, is the lens he brings to every matter at Leopoldus Law, APC.

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His practice reaches the whole business of sport. He has served twice as Interim General Counsel for D.C. United of Major League Soccer, advised United States Olympic governing bodies, and helped develop and launch three startup leagues. He sits on the Board of Directors of the Sports Lawyers Association and teaches Sports Law as an adjunct professor at Loyola Law School in Los Angeles. His commentary has run in Sports Illustrated, ESPN, Teen Vogue, and The Daily Journal.

He advises athlete agents and agencies on SPARTA and state agent act compliance, agency and NIL contract review, registration, and the business structure under a representation practice. He lives in Los Angeles with his dog Harvey, named for the Hall of Fame umpire Doug Harvey.

SOURCES & DISCLOSURES

ENDNOTES

1. S. 4668, 119th Cong. (2026) (as passed by the Senate, Sept. 28, 2026) (engrossed). Section references in this guide are to the engrossed text.
2. Ross Dellenger, *After Senate Passes Protect College Sports Act, Does It Have a Chance in the House?*, Yahoo Sports (Sept. 29, 2026); *After Senate Approval, What's Next for the Protect College Sports Act?*, ESPN (Oct. 5, 2026); U.S. Const. amend. XX, § 1.
3. Senate cloture vote on S. 4668 (Sept. 15, 2026) (74–24); Senate passage (Sept. 28, 2026) (77–22).
4. *Gozlon-Peretz v. United States*, 498 U.S. 395, 404 (1991) (absent a clear direction to the contrary, a statute takes effect on the date of its enactment).
5. S. 4668 §§ 104(b)(1), 107(a).
6. S. 4668 § 102(a)(2) (adding SPARTA § 3(a)(5)).
7. 15 U.S.C. § 7801(5).
8. S. 4668 § 102(a)(1)(B).
9. S. 4668 § 100(16).
10. 15 U.S.C. § 7801(2).
11. S. 4668 § 102(a)(2) (adding SPARTA § 3(a)(6)).
12. 15 U.S.C. §§ 7802, 7805(a).
13. 15 U.S.C. §§ 7803–7805.
14. S. 4668 § 102(a)(2) (adding SPARTA § 3(a)(4)–(8)).
15. S. 4668 § 102(a)(1)(A).
16. S. 4668 § 102(a)(2)(B).
17. 15 U.S.C. § 7803(a).
18. 15 U.S.C. § 7804(a).
19. 15 U.S.C. § 7805(b).
20. S. 4668 § 102(a)(3) (adding SPARTA § 5A(a)).
21. S. 4668 § 102(a)(3) (adding SPARTA § 5A(b)–(c)).
22. S. 4668 § 102(a)(3) (adding SPARTA § 5A(d)).

SOURCES & DISCLOSURES

ENDNOTES, CONTINUED

23. S. 4668 § 102(a)(4) (adding SPARTA § 9(a)).
24. S. 4668 § 102(a)(4) (adding SPARTA § 9(b)).
25. S. 4668 § 102(a)(4) (adding SPARTA § 9(c)).
26. S. 4668 § 102(a)(4) (adding SPARTA § 9(d)).
27. S. 4668 § 121(b)(1)(A).
28. S. 4668 § 103(a).
29. S. 4668 § 103(b)(1)–(2).
30. S. 4668 § 118(a)(8), (b)(4), (c).
31. S. 4668 § 117(2), (4)–(6).
32. S. 4668 § 100(2)(D)(ii).
33. S. 4668 §§ 114(a)(1), 118(b)(1).
34. S. 4668 § 102(a)(2) (adding SPARTA § 3(a)(7)).
35. S. 4668 § 102(a)(4) (adding SPARTA § 10).
36. S. 4668 § 101(b)(1).
37. S. 4668 § 114(a)(1)(B), (d).
38. S. 4668 § 114(c).
39. S. 4668 § 102(a)(2) (adding SPARTA § 3(a)(6)).
40. 15 U.S.C. § 7801(5).
41. S. 4668 §§ 102(a)(2) (adding SPARTA § 3(a)(7)), 114(d).
42. S. 4668 § 104(b).
43. S. 4668 §§ 116(d)(1)(A), 122.



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