

## MEMORANDUM

**From:** Polymarket

**Subject:** Resolution Decision of NYC Reopening Market

**Date:** June 17, 2021

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The Markets Integrity Committee (MIC) has resolved the market “Will NYC fully reopen by July 1?” to **YES**. In this document we will briefly explain the reasoning behind that decision.

As per the market rules and update, the following criteria must be met for this market to resolve to “Yes.”

1. An announcement must be made from the City of New York or the Office of the Mayor of New York City.
2. This announcement must be made before July 1, 2021, 12:00 AM ET.
3. The announcement must apply to all of the following institutions
  - 3.1. Restaurants
  - 3.2. Stores
  - 3.3. Shops
  - 3.4. Offices
  - 3.5. Hair salons
  - 3.6. Barber shops
  - 3.7. Gyms
  - 3.8. Arenas
  - 3.9. Stadiums
  - 3.10. Theaters
  - 3.11. Museums
4. The announcement must have the effect of allowing the institutions listed above (in #3) to reopen at full capacity. “Reopen at full capacity” (as defined in the rules and update) means there are no COVID-related capacity limits and no requirements for patrons or employees to physically distance from each other. And the lack of required physical distancing must apply to both vaccinated and unvaccinated individuals.

On June 15, 2021, an announcement was released by the City of New York which stated the following:

*Effective June 15, 2021 the State’s health guidance and New York Forward industry specific guidelines—including social gathering limits, capacity restrictions, social distancing, cleaning and disinfection, health screening, and contact information for tracing—are now optional for businesses and other commercial settings, including:*

- *Retail*
- *Food services*
- *Offices*
- *Gyms and fitness centers*
- *Amusement and family entertainment*
- *Hair salons, barber shops and other personal care services*

*Businesses are free to choose to lift all or some restrictions, continue to adhere to the State’s archived guidance, or implement other health precautions for their employees and patrons.*

*Businesses are also allowed to require masks and six feet of social distancing for employees and customers within their establishments, regardless of vaccination status.*

This announcement is available on the City of New York’s website [here](#) under “Health and Safety Rules,” and satisfies Criteria #1 and Criteria #2, as it was released by the City of New York before July 1, 2021, 12:00 AM ET.

This announcement also satisfies Criteria #4, in stating that “social gathering limits, capacity restrictions, social distancing” are now “optional” and by making the “State’s health guidance and New York Forward industry specific guidelines” optional, which has the effect of allowing the relevant entities to reopen at full capacity in New York City. The choice of any of these business or commercial entities to uphold restrictions of their own accord does not have any bearing on whether these entities are allowed to reopen at full capacity.

Finally, this announcement satisfies Criteria #3, and applies to all of the institutions listed in Criteria #3.1 to #3.11. Criteria #3.1 (restaurants) is satisfied by the announcement’s application to “food services”. Criteria #3.2 (stores) and Criteria #3.3 (shops) are satisfied by the announcement’s application to “retail”. Criteria #3.4 (offices) is satisfied by the announcements application to “offices”. Criteria #3.5 (hair salons) and #3.6 (barber shops) are satisfied by the announcement’s application to “hair salons” and “barber shops”. Criteria #3.7 (gyms) is satisfied by the announcement’s reference to “gyms and fitness centers”. Criteria #3.8 (arenas), #3.9 (stadiums), #3.10 (theaters), and #3.11 (museums) are satisfied by the announcement’s reference to “amusement and family entertainment”. More broadly, the city’s announcement applies to all “businesses and other commercial settings.” The set of business and commercial institutions listed after the word “including” in the announcement is non-exhaustive.

Further, whether institutions of a certain type are allowed to reopen at full capacity is not changed by the fact that there exist some institutions of this type within institutions of another type that are not allowed to reopen at full capacity or are choosing not to

reopen at full capacity. If the announcement specifies that institutions of a certain type (e.g. gyms) are allowed to reopen at full capacity, then the MIC takes the most straightforward interpretation of the rules to mean that institutions of this type (e.g. gyms) are allowed to reopen.

As traders on this market are aware, the resolution of this market was particularly difficult. We appreciated and read, in detail, all of the feedback on comments on the proper resolution of this market—both the discussion on Discord and commentary sent to us individually. This market resolution is final and represents the MIC’s best faith interpretation of the market rules.

—Markets Integrity Committee