

2020 Regular Session

SENATE BILL NO. 452

BY SENATOR FOIL

LOTTERIES. Provides for the amount of gross revenue the Lottery Corporation is to annually transfer to the state treasury. (8/1/20)

1 AN ACT

2 To amend and reenact R.S. 47:9029(A)(3), relative to the lottery; to provide for the amount
3 of gross revenues the Lottery Corporation is to annually transfer to the state treasury;
4 and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:9029(A)(3) is hereby amended and reenacted to read as follows:

7 §9029. Deposit of revenues; expenditures and investments authorized; transfer of
8 revenues to state treasury; dedication and use of proceeds;
9 corporation operating account; audit of corporation books and
10 records; audits

11 A. * * *

12 (3) Within twenty days following the close of each calendar month, the
13 corporation shall transfer to the Lottery Proceeds Fund in the state treasury the
14 amount of net revenues which the corporation determines are surplus to its needs.
15 Net revenues or proceeds shall be determined by deducting from gross revenues the
16 payment costs incurred or estimated to be incurred in the operation and
17 administration of the lottery. This shall include the expenses of the corporation and

1 the costs resulting from any contract or contracts entered into for promotional,
 2 advertising, or operational services or for the purchase or lease of lottery equipment
 3 and materials, fixed capital outlays, and the payment of prizes to the holders of
 4 winning tickets. After the first year of operation the corporation shall transfer each
 5 year not less than ~~thirty-five~~ **twenty-five** percent of gross revenues to the state
 6 treasury.

7 * * *

The original instrument and the following digest, which constitutes no part
 of the legislative instrument, were prepared by Jerry J. Guillot.

	DIGEST	
SB 452 Original	2020 Regular Session	Foil

Present law, relative to the lottery, requires that within 20 days following the close of each calendar month, the Lottery Corporation transfer to the Lottery Proceeds Fund in the state treasury the amount of net revenues which the corporation determines are surplus to its needs. Requires that net revenues or proceeds be determined by deducting from gross revenues the payment costs incurred or estimated to be incurred in the operation and administration of the lottery including the expenses of the corporation and the costs resulting from any contract or contracts entered into for promotional, advertising, or operational services or for the purchase or lease of lottery equipment and materials, fixed capital outlays, and the payment of prizes to the holders of winning tickets. Requires that after the first year of operation, the corporation transfer each year not less than 35% of gross revenues to the state treasury.

Proposed law requires that the corporation transfer each year not less than 25% of gross revenues to the state treasury. Otherwise retains present law.

Effective August 1, 2020.

(Amends R.S. 47:9029(A)(3))