

## RÉSUMÉ DIGEST

ACT 318 (SB 452)

2020 Regular Session

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Prior law, relative to the lottery, required 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. Required 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. Required that after the first year of operation, the corporation transfer each year not less than 35% of gross revenues to the state treasury.

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

New law increases the minimum amount of gross revenues the corporation is required to transfer to the state treasury from 25% to 35% on July 1, 2023, if the revenues received by the state do not increase in amount by Fiscal Year 2023 from that amount budgeted to be received during Fiscal Year 2020.

Effective See Act.

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