
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Harrison

HB No. 493

Abstract: Requires gaming proceeds be deposited into a new constitutional fund, the Bet on Louisiana's Future Fund, and provides for the allocation of monies from this fund to the MPF, the SELF fund, TOPS, Louisiana Community and Technical College System, the UAL, and gaming enforcement and regulation.

Present constitution requires net lottery proceeds be deposited into the Lottery Proceeds Fund for subsequent appropriation to the Minimum Foundation Program (MFP), except for \$500,000 dedicated to services related to compulsive and problem gaming.

Proposed constitutional amendment directs fees, fines, net gaming revenues, and taxes from the state lottery, casino, riverboat gaming (except boarding fees), slot machine gaming (except local taxes), and video draw poker (except funds directed to the district attorney's office or to the local governing authority in which video draw poker devices are operated) to the Bet on Louisiana's Future Fund.

Proposed constitutional amendment, beginning FY 2015-2016, requires allocation of these gaming funds as follows: 52.5% to public elementary and secondary education, 11.5% to higher education, and 11.5% to community and technical colleges including the MFP, TOPS, and the SELF fund. Additional allocations include 15% to the UAL and 5% for gaming enforcement and regulation.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

(Amends Art. XII, §6(A)(1); Adds Art. VII, §10.13)