

SENATE BILL NO. 452

BY SENATOR FOIL

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AN ACT

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

Be it enacted by the Legislature of Louisiana:

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

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

A. * * *

(3) Within twenty days following the close of each calendar month, the corporation shall transfer to the Lottery Proceeds Fund in the state treasury the amount of net revenues which the corporation determines are surplus to its needs. Net revenues or proceeds shall be determined by deducting from gross revenues the payment costs incurred or estimated to be incurred in the operation and administration of the lottery. This shall include 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. After the first year of operation the corporation shall transfer each year not less than ~~thirty-five~~ **twenty-five** percent of gross revenues to the state treasury.

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Section 2. R.S. 47:9029(A)(3) is hereby amended and reenacted to read as follows:

§9029. Deposit of revenues; expenditures and investments authorized; transfer of

1 revenues to state treasury; dedication and use of proceeds;
2 corporation operating account; audit of corporation books and
3 records; audits

4 A. * * *

5 (3) Within twenty days following the close of each calendar month, the
6 corporation shall transfer to the Lottery Proceeds Fund in the state treasury the
7 amount of net revenues which the corporation determines are surplus to its needs.
8 Net revenues or proceeds shall be determined by deducting from gross revenues the
9 payment costs incurred or estimated to be incurred in the operation and
10 administration of the lottery. This shall include the expenses of the corporation and
11 the costs resulting from any contract or contracts entered into for promotional,
12 advertising, or operational services or for the purchase or lease of lottery equipment
13 and materials, fixed capital outlays, and the payment of prizes to the holders of
14 winning tickets. After the first year of operation the corporation shall transfer each
15 year not less than ~~twenty-five~~ **thirty-five** percent of gross revenues to the state
16 treasury.

17 * * *

18 Section 3. R.S. 47:9029(A)(3) as amended and reenacted by Section 2 of this Act
19 shall supersede R.S. 47:9029(A)(3) as amended and reenacted by Section 1 of this Act and
20 become effective on July 1, 2023, only if the revenues received by the state pursuant to R.S.
21 47:9029(A)(3) do not increase in amount by Fiscal Year 2023 from that amount budgeted
22 to be received during Fiscal Year 2020.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____