

2016 Regular Session

HOUSE BILL NO. 219

BY REPRESENTATIVE HUNTER

LOTTERY: Increases the percentage of gross revenues transferred to the state treasury

1 AN ACT

2 To amend and reenact R.S. 47:9029(A)(3), relative to the Louisiana Lottery Corporation  
3 Law; to increase the percentage of gross revenues the Louisiana Lottery Corporation  
4 is required to transfer to the state treasury; 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; corporation  
9 operating account; audit of corporation books and records; audits

10 A.

11 \* \* \*

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  
18 the costs resulting from any contract or contracts entered into for promotional,  
19 advertising, or operational services or for the purchase or lease of lottery equipment  
20 and materials, fixed capital outlays, and the payment of prizes to the holders of

1 winning tickets. After the first year of operation the corporation shall transfer each  
2 year not less than ~~thirty-five~~ fifty percent of gross revenues to the state treasury.

3 \* \* \*

## 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)]

HB 219 Original

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Hunter

**Abstract:** Increases the minimum percentage of gross revenues transferred to the state treasury by the Louisiana Lottery Corp. from 35% to 50% of gross revenues.

Present law requires the Louisiana Lottery Corporation to transfer to the Lottery Proceeds Fund the amount of net revenues the corporation determines to be in excess of its needs. Specifies that the corporation shall transfer each year at least 35% of gross revenues to the state treasury.

Proposed law increases the required percentage of gross revenues transferred from 35% to 50% .

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