

By the Committee on Regulated Industries; and Senator Burt

315-2039-02

1 A bill to be entitled
 2 An act relating to the lottery; amending s.
 3 24.121, F.S.; providing rules for the
 4 allocation of lottery revenues and expenditure
 5 of funds for public education; providing an
 6 effective date.

8 Be It Enacted by the Legislature of the State of Florida:

10 Section 1. Subsections (1) and (2) of section 24.121,
 11 Florida Statutes, are amended to read:

12 24.121 Allocation of revenues and expenditure of funds
 13 for public education.--

14 (1) As nearly as practical, at least 50 percent of the
 15 gross revenue from the sale of on-line lottery tickets, and
 16 variable percentages, as determined by the department, of the
 17 gross revenue from the sale of instant lottery tickets, shall
 18 be returned to the public in the form of prizes paid by the
 19 department or retailers as authorized by this act. The
 20 variable percentages of gross revenue from the sale of instant
 21 tickets returned to the public in the form of prizes shall be
 22 established by the department in a manner designed to maximize
 23 the amount of funds deposited under subsection (2).

24 (2) Each fiscal year, at least 38 percent of the gross
 25 revenue from the sale of on-line lottery tickets, and variable
 26 percentages of the gross revenue from the sale of instant
 27 lottery tickets as determined by the department consistent
 28 with subsection (1), and other earned revenue, excluding
 29 application processing fees, shall be deposited in the
 30 Educational Enhancement Trust Fund, which is hereby created in
 31 the State Treasury to be administered by the Department of

1 Education. The Department of the Lottery shall transfer moneys
2 to the Educational Enhancement Trust Fund at least once each
3 quarter. Funds in the Educational Enhancement Trust Fund shall
4 be used to the benefit of public education in accordance with
5 the provisions of this act. Notwithstanding any other
6 provision of law, a maximum of \$180 million of lottery
7 revenues transferred to the Educational Enhancement Trust Fund
8 in fiscal year 1997-1998 and for 30 years thereafter shall be
9 reserved as needed and used to meet the requirements of the
10 documents authorizing the bonds issued by the state pursuant
11 to s. 235.187 or s. 235.2195 or distributed to school
12 districts for the Classrooms First Program as provided in s.
13 235.187. Such lottery revenues are hereby pledged to the
14 payment of debt service on bonds issued by the state pursuant
15 to s. 235.187 or s. 235.2195. Debt service payable on bonds
16 issued by the state pursuant to s. 235.187 or s. 235.2195
17 shall be payable from the first lottery revenues transferred
18 to the Educational Enhancement Trust Fund in each fiscal year.
19 Amounts distributable to school districts that request the
20 issuance of bonds pursuant to s. 235.187(3) are hereby pledged
21 to such bonds pursuant to s. 11(d), Art. VII of the State
22 Constitution. The amounts distributed through the Classrooms
23 First Program shall equal \$145 million in each fiscal year.
24 These funds are intended to provide up to \$2.5 billion for
25 public school facilities.

26 Section 2. This act shall take effect July 1, 2002.
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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
COMMITTEE SUBSTITUTE FOR
SB 1570

The Committee Substitute authorizes the Department of the Lottery to determine a variable percentage of revenue from instant lottery tickets that is to be returned as prizes, determining the percentage in a manner to maximize education money.