

By the Committee on Education; and Senators Lynn and Wasserman Schultz

304-2194-03

1 A bill to be entitled
 2 An act relating to the state lottery; amending
 3 ss. 24.115, 24.121, and 1010.70, F.S. ;
 4 providing that all unclaimed prize money shall
 5 be deposited in the Educational Enhancement
 6 Trust Fund; providing an effective date.

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

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10 Section 1. Subsection (2) of section 24.115, Florida
11 Statutes, is amended to read:

12 24.115 Payment of prizes.--

13 (2) All unclaimed prize money shall be deposited in
14 the Educational Enhancement Trust Fund as provided in s.
15 24.121 ~~added to the pool from which future prizes are to be~~
16 ~~awarded or used for special prize promotions.~~

17 Section 2. Subsection (2) of section 24.121, Florida
18 Statutes, is amended to read:

19 24.121 Allocation of revenues and expenditure of funds
20 for public education.--

21 (2) Each fiscal year, at least 38 percent of the gross
22 revenue from the sale of on-line lottery tickets, variable
23 percentages of the gross revenue from the sale of instant
24 lottery tickets as determined by the department consistent
25 with subsection (1), all unclaimed prize money, and other
26 earned revenue, excluding application processing fees, shall
27 be deposited in the Educational Enhancement Trust Fund, which
28 is hereby created in the State Treasury to be administered by
29 the Department of Education. The Department of the Lottery
30 shall transfer moneys to the Educational Enhancement Trust
31 Fund at least once each quarter. Funds in the Educational

1 Enhancement Trust Fund shall be used to the benefit of public
2 education in accordance with the provisions of this act.
3 Notwithstanding any other provision of law, a maximum of \$180
4 million of lottery revenues transferred to the Educational
5 Enhancement Trust Fund in fiscal year 1997-1998 and for 30
6 years thereafter shall be reserved as needed and used to meet
7 the requirements of the documents authorizing the bonds issued
8 by the state pursuant to s. 1013.68 or s. 1013.70 or
9 distributed to school districts for the Classrooms First
10 Program as provided in s. 1013.68. Such lottery revenues are
11 hereby pledged to the payment of debt service on bonds issued
12 by the state pursuant to s. 1013.68 or s. 1013.70. Debt
13 service payable on bonds issued by the state pursuant to s.
14 1013.68 or s. 1013.70 shall be payable from the first lottery
15 revenues transferred to the Educational Enhancement Trust Fund
16 in each fiscal year. Amounts distributable to school districts
17 that request the issuance of bonds pursuant to s. 1013.68(3)
18 are hereby pledged to such bonds pursuant to s. 11(d), Art.
19 VII of the State Constitution. The amounts distributed through
20 the Classrooms First Program shall equal \$145 million in each
21 fiscal year. These funds are intended to provide up to \$2.5
22 billion for public school facilities.

23 Section 3. Section 1010.70, Florida Statutes, is
24 amended to read:

25 1010.70 Educational Enhancement Trust Fund.--Each
26 fiscal year, at least 38 percent of the gross revenue from the
27 sale of lottery tickets, all unclaimed prize money, and other
28 earned revenue, excluding application processing fees, shall
29 be deposited in the Educational Enhancement Trust Fund as
30 provided in s. 24.121.

31 Section 4. This act shall take effect July 1, 2003.

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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
COMMITTEE SUBSTITUTE FOR
Senate Bills 1268 and 1392

The Committee Substitute combines SB 1268 and SB 1392. The unclaimed prize money from Lottery is deposited into the Educational Enhancement Trust Fund. The result is a net increase in the trust fund available for appropriation by the Legislature.