

By Senator Wasserman Schultz

34-1492-03

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.