

1 A bill to be entitled
 2 An act relating to the state lottery; amending s. 24.115,
 3 F.S.; providing for the deposit of a percentage of
 4 unclaimed prize money in the Educational Enhancement Trust
 5 Fund to provide funding for grades K-12; amending s.
 6 24.121, F.S.; revising provisions relating to the
 7 allocation of revenues for public education; amending s.
 8 1010.70, F.S.; conforming provisions; providing an
 9 effective date.

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

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

15 24.115 Payment of prizes.--

16 (2) Eighty percent of all unclaimed prize money shall be
 17 deposited in the Educational Enhancement Trust Fund to be used
 18 to provide funding for grades K-12 as provided in s. 24.121. The
 19 remaining 20 percent of All unclaimed prize money shall be added
 20 to the pool from which future prizes are to be awarded or used
 21 for special prize promotions.

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

24 24.121 Allocation of revenues and expenditure of funds for
 25 public education.--

26 (1) Variable percentages ~~As nearly as practical, at least~~
 27 ~~50 percent~~ of the gross revenue from the sale of on-line and
 28 instant lottery tickets ~~and variable percentages, as determined~~

29 | ~~by the department, of the gross revenue from the sale of instant~~
30 | ~~lottery tickets~~ shall be returned to the public in the form of
31 | prizes paid by the department or retailers as authorized by this
32 | act. The variable percentages of gross revenue from the sale of
33 | on-line and instant lottery tickets returned to the public in
34 | the form of prizes shall be established by the department in a
35 | manner designed to maximize the amount of funds deposited under
36 | subsection (2).

37 | (2) Each fiscal year, ~~at least 39 percent of the gross~~
38 | ~~revenue from the sale of on-line lottery tickets,~~ variable
39 | percentages of the gross revenue from the sale of on-line and
40 | instant lottery tickets as determined by the department
41 | consistent with subsection (1), and other earned revenue,
42 | excluding application processing fees, shall be deposited in the
43 | Educational Enhancement Trust Fund, which is hereby created in
44 | the State Treasury to be administered by the Department of
45 | Education. The Department of the Lottery shall transfer moneys
46 | to the Educational Enhancement Trust Fund at least once each
47 | quarter. Funds in the Educational Enhancement Trust Fund shall
48 | be used to the benefit of public education in accordance with
49 | the provisions of this act. Notwithstanding any other provision
50 | of law, lottery revenues transferred to the Educational
51 | Enhancement Trust Fund shall be reserved as needed and used to
52 | meet the requirements of the documents authorizing the bonds
53 | issued by the state pursuant to s. 1013.68, s. 1013.70, or s.
54 | 1013.737 or distributed to school districts for the Classrooms
55 | First Program as provided in s. 1013.68. Such lottery revenues
56 | are hereby pledged to the payment of debt service on bonds

57 | issued by the state pursuant to s. 1013.68, s. 1013.70, or s.
58 | 1013.737. Debt service payable on bonds issued by the state
59 | pursuant to s. 1013.68, s. 1013.70, or s. 1013.737 shall be
60 | payable from, and is secured by a first lien on, the first
61 | lottery revenues transferred to the Educational Enhancement
62 | Trust Fund in each fiscal year. Amounts distributable to school
63 | districts that request the issuance of bonds pursuant to s.
64 | 1013.68(3) are hereby pledged to such bonds pursuant to s.
65 | 11(d), Art. VII of the State Constitution.

66 | Section 3. Section 1010.70, Florida Statutes, is amended
67 | to read:

68 | 1010.70 Educational Enhancement Trust Fund.--Each fiscal
69 | year, ~~at least 39 percent of the gross revenue from the sale of~~
70 | ~~lottery tickets,~~ variable percentages of the gross revenue from
71 | the sale of on-line and instant lottery tickets as determined by
72 | the department, and other earned revenue, excluding application
73 | processing fees, shall be deposited in the Educational
74 | Enhancement Trust Fund as provided in s. 24.121.

75 | Section 4. This act shall take effect July 1, 2004.