

HB 0055

2004

A bill to be entitled

An act relating to the state lottery; amending s. 24.115, F.S.; providing that all unclaimed prize money from lottery tickets, except instant lottery tickets, shall be deposited in the Educational Enhancement Trust Fund; amending s. 24.121, F.S.; providing that unclaimed prize money deposited in the Educational Enhancement Trust Fund may be used only to provide funding for grades K-12 through the Florida Education Finance Program; amending s. 1010.70, F.S., relating to the Educational Enhancement Trust Fund, to conform; providing an effective date.

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

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

24.115 Payment of prizes.--

(2) All unclaimed prize money, except unclaimed prize money from instant lottery tickets, shall be deposited in the Educational Enhancement Trust Fund to be used to provide funding for grades K-12 as provided in s. 24.121. Unclaimed prize money from instant lottery tickets shall be added to the pool from which future prizes are to be awarded or used for special prize promotions.

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

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

(2) Each fiscal year, at least 39 percent of the gross revenue from the sale of on-line lottery tickets, variable

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31 percentages of the gross revenue from the sale of instant
 32 lottery tickets as determined by the department consistent with
 33 subsection (1), unclaimed prize money, except unclaimed prize
 34 money from instant lottery tickets, and other earned revenue,
 35 excluding application processing fees, shall be deposited in the
 36 Educational Enhancement Trust Fund, which is hereby created in
 37 the State Treasury to be administered by the Department of
 38 Education. The Department of the Lottery shall transfer moneys
 39 to the Educational Enhancement Trust Fund at least once each
 40 quarter. Funds in the Educational Enhancement Trust Fund shall
 41 be used to the benefit of public education in accordance with
 42 the provisions of this act, except for funds from unclaimed
 43 prize money, which shall be used only to provide funding for
 44 grades K-12 through the Florida Education Finance Program.
 45 Notwithstanding any other provision of law, lottery revenues
 46 transferred to the Educational Enhancement Trust Fund shall be
 47 reserved as needed and used to meet the requirements of the
 48 documents authorizing the bonds issued by the state pursuant to
 49 s. 1013.68, s. 1013.70, or s. 1013.737 or distributed to school
 50 districts for the Classrooms First Program as provided in s.
 51 1013.68. Such lottery revenues are hereby pledged to the payment
 52 of debt service on bonds issued by the state pursuant to s.
 53 1013.68, s. 1013.70, or s. 1013.737. Debt service payable on
 54 bonds issued by the state pursuant to s. 1013.68, s. 1013.70, or
 55 s. 1013.737 shall be payable from, and is secured by a first
 56 lien on, the first lottery revenues transferred to the
 57 Educational Enhancement Trust Fund in each fiscal year. Amounts
 58 distributable to school districts that request the issuance of
 59 bonds pursuant to s. 1013.68(3) are hereby pledged to such bonds
 60 pursuant to s. 11(d), Art. VII of the State Constitution.

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61 Section 3. Section 1010.70, Florida Statutes, is amended
62 to read:

63 1010.70 Educational Enhancement Trust Fund.--Each fiscal
64 year, at least 39 percent of the gross revenue from the sale of
65 lottery tickets, variable percentages of the gross revenue from
66 the sale of instant lottery tickets as determined by the
67 department, unclaimed prize money, except unclaimed prize money
68 from instant lottery tickets, and other earned revenue,
69 excluding application processing fees, shall be deposited in the
70 Educational Enhancement Trust Fund as provided in s. 24.121.

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