

A bill to be entitled

An act relating to the state lottery; amending s. 24.115, F.S.; providing for the deposit of a percentage of unclaimed prize money in the Educational Enhancement Trust Fund; authorizing use of such funds subject to appropriations; amending s. 24.121, F.S.; revising provisions relating to the allocation of revenues for public education; amending s. 1010.70, F.S.; conforming provisions; 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) (a) Eighty percent of all unclaimed prize money shall be deposited in the Educational Enhancement Trust Fund consistent with the provisions of s. 24.121(2). Subject to appropriations provided in the General Appropriations Act, these funds may be used to match private contributions received under the postsecondary matching grant programs established in ss. 1011.32, 1011.85, 1011.94, and 1013.79.

(b) The remaining 20 percent of~~All~~ unclaimed prize money shall be added to the pool from which future prizes are to be awarded or used for special prize promotions.

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

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

30           (1) Variable percentages ~~As nearly as practical, at least~~  
31 ~~50 percent~~ of the gross revenue from the sale of on-line and  
32 instant lottery tickets ~~and variable percentages, as determined~~  
33 ~~by the department, of the gross revenue from the sale of instant~~  
34 ~~lottery tickets~~ shall be returned to the public in the form of  
35 prizes paid by the department or retailers as authorized by this  
36 act. The variable percentages of gross revenue from the sale of  
37 on-line and instant lottery tickets returned to the public in  
38 the form of prizes shall be established by the department in a  
39 manner designed to maximize the amount of funds deposited under  
40 subsection (2).

41           (2) Each fiscal year, ~~at least 39 percent of the gross~~  
42 ~~revenue from the sale of on-line lottery tickets,~~ variable  
43 percentages of the gross revenue from the sale of on-line and  
44 instant lottery tickets as determined by the department  
45 consistent with subsection (1), and other earned revenue,  
46 excluding application processing fees, shall be deposited in the  
47 Educational Enhancement Trust Fund, which is hereby created in  
48 the State Treasury to be administered by the Department of  
49 Education. The Department of the Lottery shall transfer moneys  
50 to the Educational Enhancement Trust Fund at least once each  
51 quarter. Funds in the Educational Enhancement Trust Fund shall  
52 be used to the benefit of public education in accordance with  
53 the provisions of this act. Notwithstanding any other provision  
54 of law, lottery revenues transferred to the Educational  
55 Enhancement Trust Fund shall be reserved as needed and used to  
56 meet the requirements of the documents authorizing the bonds  
57 issued by the state pursuant to s. 1013.68, s. 1013.70, or s.  
58 1013.737 or distributed to school districts for the Classrooms

59 First Program as provided in s. 1013.68. Such lottery revenues  
60 are hereby pledged to the payment of debt service on bonds  
61 issued by the state pursuant to s. 1013.68, s. 1013.70, or s.  
62 1013.737. Debt service payable on bonds issued by the state  
63 pursuant to s. 1013.68, s. 1013.70, or s. 1013.737 shall be  
64 payable from, and is secured by a first lien on, the first  
65 lottery revenues transferred to the Educational Enhancement  
66 Trust Fund in each fiscal year. Amounts distributable to school  
67 districts that request the issuance of bonds pursuant to s.  
68 1013.68(3) are hereby pledged to such bonds pursuant to s.  
69 11(d), Art. VII of the State Constitution.

70 Section 3. Section 1010.70, Florida Statutes, is amended  
71 to read:

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

79 Section 4. This act shall take effect July 1, 2005.