

ENROLLED

HB 841, Engrossed 1

2005 Legislature

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; authorizing use of such funds subject to
 6 appropriations; amending s. 24.121, F.S.; revising
 7 provisions relating to the allocation of revenues for
 8 public education; amending s. 1010.70, F.S.; conforming
 9 provisions; providing an effective date.

10

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) (a) Eighty percent of all unclaimed prize money shall
 17 be deposited in the Educational Enhancement Trust Fund
 18 consistent with the provisions of s. 24.121(2). Subject to
 19 appropriations provided in the General Appropriations Act, these
 20 funds may be used to match private contributions received under
 21 the postsecondary matching grant programs established in ss.
 22 1011.32, 1011.85, 1011.94, and 1013.79.

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

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

28 24.121 Allocation of revenues and expenditure of funds for
 29 public education.--

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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

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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.