

CHAMBER ACTION

1 The Committee on Business Regulation recommends the following:

2  
3 **Committee Substitute**

4 Remove the entire bill and insert:

5 A bill to be entitled

6 An act relating to the state lottery; amending s. 24.115,  
7 F.S.; providing for the deposit of a percentage of  
8 unclaimed prize money in the Educational Enhancement Trust  
9 Fund to provide funding for grades K-12; amending s.  
10 24.121, F.S.; revising provisions relating to the  
11 allocation of revenues for public education; amending s.  
12 1010.70, F.S.; conforming provisions; providing an  
13 effective date.

14  
15 Be It Enacted by the Legislature of the State of Florida:

16  
17 Section 1. Subsection (2) of section 24.115, Florida  
18 Statutes, is amended to read:

19 24.115 Payment of prizes.--

20 (2) Eighty percent of all unclaimed prize money shall be  
21 deposited in the Educational Enhancement Trust Fund to be used  
22 to provide funding for grades K-12 as provided in s. 24.121. The  
23 remaining 20 percent of ~~All~~ unclaimed prize money shall be added

HB1143

2004  
CS

24 | to the pool from which future prizes are to be awarded or used  
25 | 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.--

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

HB 1143

2004  
CS

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, 2004.