Florida Senate - 2005

CS for SB 482

 ${\bf By}$ the Committee on Government Efficiency Appropriations; and Senator Clary

593-1905-05

2An act relating to the state lottery; amending3s. 24.115, F.S.; providing for the deposit of a4percentage of unclaimed prize money in the5Educational Enhancement Trust Fund; authorizing680 percent of unclaimed prize money to be used7to match private contributions received under8certain postsecondary matching grant programs;9amending s. 24.121, F.S.; revising provisions10relating to the allocation of revenues for11public education; amending s. 1010.70, F.S.;12conforming provisions; providing an effective13date.1415Be It Enacted by the Legislature of the State of Florida:16Statutes, is amended to read:17Section 1. Subsection (2) of section 24.115, Florida18Statutes, is amended to read:1924.115 Payment of prizes10(2)(a) Eighty percent of all unclaimed prize money11shall be deposited in the Educational Enhancement Trust Fund12consistent with the provisions of s. 24.121(2). Subject to13appropriations provided in the General Appropriations Act.14these funds may be used to match private contributions15received under the postsecondary matching grant programs16setablished in ss. 1011.32, 1011.85, 1011.94, and 1013.79.	1	A bill to be entitled
4 percentage of unclaimed prize money in the 5 Educational Enhancement Trust Fund; authorizing 6 80 percent of unclaimed prize money to be used 7 to match private contributions received under 8 certain postsecondary matching grant programs; 9 amending s. 24.121, F.S.; revising provisions 10 relating to the allocation of revenues for 11 public education; amending s. 1010.70, F.S.; 12 conforming provisions; providing an effective 13 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)(a) Eighty percent of all unclaimed prize money 21 shall be deposited in the Educational Enhancement Trust Fund 22 consistent with the provisions of s. 24.121(2). Subject to 13 appropriations provided in the General Appropriations Act. 24 these funds may be used to match private contributions 25 received under the postsecondary matching grant programs	2	An act relating to the state lottery; amending
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25 received under the postsecondary matching grant programs	23	appropriations provided in the General Appropriations Act,
	24	these funds may be used to match private contributions
26 established in ss. 1011.32, 1011.85, 1011.94, and 1013.79.	25	received under the postsecondary matching grant programs
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27 (b) The remaining 20 percent of All unclaimed prize	27	(b) The remaining 20 percent of All unclaimed prize
28 money shall be added to the pool from which future prizes are	28	money shall be added to the pool from which future prizes are
29 to be awarded or used for special prize promotions.	29	to be awarded or used for special prize promotions.
30 Section 2. Subsections (1) and (2) of section 24.121,	30	Section 2. Subsections (1) and (2) of section 24.121,
31 Florida Statutes, are amended to read:	31	Florida Statutes, are amended to read:

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CODING: Words stricken are deletions; words <u>underlined</u> are additions.

1 24.121 Allocation of revenues and expenditure of funds 2 for public education .--3 (1) Variable percentages As nearly as practical, at least 50 percent of the gross revenue from the sale of on-line 4 and instant lottery tickets and variable percentages, as 5 6 determined by the department, of the gross revenue from the 7 sale of instant lottery tickets shall be returned to the 8 public in the form of prizes paid by the department or retailers as authorized by this act. The variable percentages 9 of gross revenue from the sale of <u>on-line and</u> instant <u>lottery</u> 10 tickets returned to the public in the form of prizes shall be 11 12 established by the department in a manner designed to maximize 13 the amount of funds deposited under subsection (2). (2) Each fiscal year, at least 39 percent of the gross 14 revenue from the sale of on line lottery tickets, variable 15 16 percentages of the gross revenue from the sale of <u>on-line and</u> 17 instant lottery tickets as determined by the department 18 consistent with subsection (1), and other earned revenue, excluding application processing fees, shall be deposited in 19 the Educational Enhancement Trust Fund, which is hereby 20 21 created in the State Treasury to be administered by the 22 Department of Education. The Department of the Lottery shall 23 transfer moneys to the Educational Enhancement Trust Fund at least once each quarter. Funds in the Educational Enhancement 2.4 Trust Fund shall be used to the benefit of public education in 25 26 accordance with the provisions of this act. Notwithstanding 27 any other provision of law, lottery revenues transferred to 2.8 the Educational Enhancement Trust Fund shall be reserved as 29 needed and used to meet the requirements of the documents authorizing the bonds issued by the state pursuant to s. 30 1013.68, s. 1013.70, or s. 1013.737 or distributed to school 31

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1 districts for the Classrooms First Program as provided in s. 2 1013.68. Such lottery revenues are hereby pledged to the 3 payment of debt service on bonds issued by the state pursuant to s. 1013.68, s. 1013.70, or s. 1013.737. Debt service 4 5 payable on bonds issued by the state pursuant to s. 1013.68, 6 s. 1013.70, or s. 1013.737 shall be payable from, and is 7 secured by a first lien on, the first lottery revenues 8 transferred to the Educational Enhancement Trust Fund in each 9 fiscal year. Amounts distributable to school districts that request the issuance of bonds pursuant to s. 1013.68(3) are 10 hereby pledged to such bonds pursuant to s. 11(d), Art. VII of 11 12 the State Constitution. 13 Section 3. Section 1010.70, Florida Statutes, is amended to read: 14 1010.70 Educational Enhancement Trust Fund.--Each 15 16 fiscal year, at least 39 percent of the gross revenue from the 17 sale of lottery tickets, variable percentages of the gross 18 revenue from the sale of <u>on-line and</u> instant lottery tickets as determined by the department, and other earned revenue, 19 excluding application processing fees, shall be deposited in 2.0 21 the Educational Enhancement Trust Fund as provided in s. 2.2 24.121. 23 Section 4. This act shall take effect July 1, 2005. 2.4 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN 25 COMMITTEE SUBSTITUTE FOR <u>SB 482</u> 26 27 2.8 The committee substitute provides that subject to appropriations, the 80% of all unclaimed prize money deposited into the Educational Enhancement Trust Fund may be used to match private contributions received under postsecondary 29 matching grant programs established in ss. 1011.32, 1011.85, 30 1011.94, and 1013.79, F.S. 31

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