

FIFTY-FOURTH LEGISLATURE
FIRST SESSION, 2019

SB 283/a

February 13, 2019

Mr. President:

Your **FINANCE COMMITTEE**, to whom has been referred

SENATE BILL 283, as amended

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. Strike Senate Education Committee Amendment 2.

2. On page 2, between lines 22 and 23, insert the following new subsections:

"D. The minimum transfer by the authority to the lottery tuition fund shall be as follows:

(1) forty million dollars (\$40,000,000) for fiscal year 2020;

(2) forty million five hundred thousand dollars (\$40,500,000) for fiscal year 2021; and

(3) forty-one million dollars (\$41,000,000) for fiscal year 2022 and subsequent fiscal years; provided, however, that if the authority does not transfer at least forty-one million dollars (\$41,000,000) in fiscal year 2022 or any subsequent fiscal year, the transfer in the next fiscal year shall be not less than thirty percent of the gross revenue of the lottery.

E. Beginning in fiscal year 2023, no later than the last business day of each month, the authority shall transfer all unclaimed prizes to the lottery tuition fund."".

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Respectfully submitted,

John Arthur Smith, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 11 For 1 Against
Yes: 11
No: White
Excused: None
Absent: None

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