

1995 SESSION

INTRODUCED

LD8707480

HOUSE BILL NO. 2165

Offered January 23, 1995

A BILL to amend the Code of Virginia by adding a section numbered 58.1-4007.1, relating to the allocation of gross lottery revenues.

Patrons—Van Yahres, Abbitt, Almand, Barlow, Behm, Clement, Cranwell, Croshaw, Cunningham, Davies, Deeds, Diamonstein, Johnson, Plum, Puller, Reynolds, Scott and Van Landingham

Referred to Committee on General Laws

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 58.1-4007.1 as follows:
§ 58.1-4007.1. *Commonwealth's formula for awarding prizes and Commonwealth's net return.*

A. The State Lottery Board shall adopt, and the Director shall implement, such procedures as may be necessary to approximate the following allocation of gross lottery revenues: an aggregate of at least forty percent to be returned to the Commonwealth as net revenues; an aggregate of five percent to be paid as compensation to licensed lottery sales agents; an aggregate of forty-five percent to be disbursed as prizes; and an amount not to exceed ten percent to fund the total costs for the operation and administration of the lottery, including the special reserve fund required under § 58.1-4022 B and whatever bonuses may be paid to licensed lottery sales agents for exceptional sales performance.

Any publication or pronouncements pursuant to § 58.1-4007 A 3 shall inform the public of the allocations of gross lottery revenues required hereunder.

The forty percent returned to the Commonwealth shall be used for any or all of the following: (i) education, including libraries, (ii) transportation, (iii) environmental projects, and (iv) joint regional projects which can demonstrate cost savings.

B. The provisions of this section shall expire on June 30, 1996.

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