08 LC 38 0503

House Bill 991

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By: Representative Hembree of the 67th

A BILL TO BE ENTITLED AN ACT

- 1 To amend Article 1 of Chapter 27 of Title 50 of the Official Code of Georgia Annotated,
- 2 relating to general provisions regarding the lottery for education, so as to mandate a certain
- 3 percentage of net proceeds of the lottery for education purposes; to provide for related
- 4 matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 SECTION 1.

- 7 Article 1 of Chapter 27 of Title 50 of the Official Code of Georgia Annotated, relating to
- 8 general provisions regarding the lottery for education, is amended by revising subsection (a)
- 9 of Code Section 50-27-13, relating to the disposition of lottery proceeds, as follows:
- 10 "(a)(1) All lottery proceeds shall be the property of the corporation.
- 11 (2) From its lottery proceeds the corporation shall pay the operating expenses of the
- 12 corporation. As nearly as practical, at least 45 percent of the amount of money from the
- actual sale of lottery tickets or shares shall be made available as prize money; provided,
- however, that this paragraph shall be deemed not to create any lien, entitlement, cause of
- action, or other private right, and any rights of holders of tickets or shares shall be
- determined by the corporation in setting the terms of its lottery or lotteries.
- 17 (3) As nearly as practical, for <u>For</u> each fiscal year, net proceeds shall equal at least 35
- percent of the lottery proceeds. However, for the first two full fiscal years and any partial
- 19 first fiscal year of the corporation, net proceeds need only equal 30 percent of the
- proceeds as nearly as practical."
- 21 SECTION 2.
- 22 All laws and parts of laws in conflict with this Act are repealed.