
Executive

1 LOT - 1 Lottery Transfers to the Lottery Profits Education Fund**Section: 327.10**

Requires the Director of Budget and Management to transfer at least \$705 million in FY 2010 and \$711 million in FY 2011 from the State Lottery Fund to the Lottery Profits Education Fund (Fund 7017). States that such transfers represent the estimated net income from operations of the Commission in FY 2010 and FY 2011.

2 LOT - 2 Operating Expenses**Section: 327.10**

Authorizes the Controlling Board, at the request of the State Lottery Commission, to authorize additional appropriations for operating expenses of the State Lottery Commission from the State Lottery Fund up to a maximum of 15 percent of anticipated total revenue from the sale of lottery tickets.

3 LOT - 3 Direct Prize Payments**Section: 327.10**

Appropriates any amounts, in addition to the amounts appropriated in appropriation item 950601, Direct Prize Payments, that the Director of the State Lottery Commission determines to be necessary to fund prizes, bonuses, and commissions.

4 LOT - 4 Annuity Prizes**Section: 327.10**

Authorizes the State Lottery Commission, with the approval of the Office of Budget and Management, to transfer an amount sufficient to fund deferred prizes from the State Lottery Fund (Fund 7044) to the Deferred Prizes Trust Fund (Fund 8710). Appropriates any amounts, in addition to the amounts appropriated in appropriation item 950602, Annuity Prizes, that the Director of the State Lottery Commission determines to be necessary to fund deferred prizes and interest earnings. Requires the Treasurer of State, from time to time, to credit Fund 8710 the pro rata share of interest earned on invested balances.
