

One Hundred First Legislature - First Session - 2009 Introducer's Statement of Intent LB 286

Chairperson: Russ Karpisek
Committee: General Affairs
Date of Hearing: March 2, 2009

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 286 eliminates a sunset date in a provision of the State Lottery Act governing how funds are to be distributed to Lottery beneficiaries. LB 286 requires that the dollar amount transferred to beneficiary funds shall equal the greater of (a) the dollar amount transferred to the funds in fiscal year 2002-03, which amounts to approximately \$20.2 million, or (b) any amount which constitutes at least twenty-two percent and no more than twenty-five percent of the dollar amount of the lottery tickets which have been sold on an annualized basis. To the extent that funds are available, the Tax Commissioner and Lottery Director may authorize a transfer exceeding twenty-five percent of the dollar amount of the lottery tickets sold on an annualized basis.

Principal Introducer:	
-	Russ Karpisek, Chairperson
	Committee on General Affairs