

1-1 By: Homer (Senate Sponsor - Janek) H.B. No. 1241
1-2 (In the Senate - Received from the House May 5, 2003;
1-3 May 7, 2003, read first time and referred to Committee on
1-4 Government Organization; May 23, 2003, reported favorably by the
1-5 following vote: Yeas 5, Nays 0; May 23, 2003, sent to printer.)

1-6 A BILL TO BE ENTITLED
1-7 AN ACT

1-8 relating to measures to protect the state from theft, lost lottery
1-9 tickets, or other losses incurred by or in connection with lottery
1-10 sales agents.

1-11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-12 SECTION 1. Section 466.156, Government Code, is amended to
1-13 read as follows:

1-14 Sec. 466.156. BOND; INSURANCE. (a) Each sales agent shall
1-15 post a cash bond, surety bond, letter of credit, certificate of
1-16 deposit, and/or other security approved by the executive director,
1-17 including the contribution of cash to a pooled bond fund
1-18 established by the executive director to protect the state from
1-19 possible losses, including losses of a sales agent due to
1-20 bankruptcy, theft, or loss of lottery tickets, supplies, or
1-21 equipment. The amount of the security shall be determined by the
1-22 executive director and must reflect the possible losses to the
1-23 state from the operation of the sales agent. The total amount
1-24 retained in a pooled bond fund established under this subsection
1-25 may not exceed \$5 million. All losses to the state resulting from a
1-26 sales agent's loss must be paid from the bond fund. The executive
1-27 director may not charge a sales agent for a loss reimbursed from the
1-28 bond fund.

1-29 (b) The executive director may ~~also~~ require a sales agent
1-30 to maintain insurance ~~[if necessary]~~ to protect the interests of
1-31 the state if the sales agent has not complied with the requirements
1-32 of Subsection (a).

1-33 SECTION 2. This Act takes effect September 1, 2003.

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