

By: Geren

H.B. No. 3350

A BILL TO BE ENTITLED

AN ACT

1
2 relating to payment of costs incurred in the operation and
3 administration of the Texas Lottery Commission.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 466.355(b), Government Code, is amended
6 to read as follows:

7 (b) Money in the state lottery account may be used only for
8 the following purposes and shall be distributed as follows:

9 (1) the payment of prizes to the holders of winning
10 tickets;

11 (2) the payment of costs incurred in the operation and
12 administration of the commission [~~lottery~~], including any fees paid
13 to [~~received by~~] a lottery operator, provided that the costs
14 incurred in a fiscal biennium may not exceed an amount equal to 12
15 percent of the gross revenue accruing from the sale of tickets in
16 that biennium;

17 (3) the establishment of a pooled bond fund, lottery
18 prize reserve fund, unclaimed prize fund, and prize payment
19 account; and

20 (4) the balance, after creation of a reserve
21 sufficient to pay the amounts needed or estimated to be needed under
22 Subdivisions (1) through (3), to be transferred to the foundation
23 school fund, on or before the 15th day of each month.

24 SECTION 2. This Act takes effect September 1, 2007.