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FISCAL ANALYSIS

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SENATE BILL 1230 (S-1)

Sponsor: Sen. John J. H. Schwarz

House Committee: Gaming and Casino Oversight

REVISED COMMITTEE ANALYSIS - 5/21/02

Analyst(s): Steve Stauff

SUMMARY

Senate Bill 1230 would amend the McCauley-Traxler-Law-Bowman-McNeely Lottery Act by extending the sunset provision regarding the distribution formula for lottery prizes through January 1, 2007. The amending language would allow the continuation of the current distribution formula of not less than 45% of total annual revenue from ticket sales being used for prizes.

It is estimated that if current law prevails there could be as much as a \$145.0 million reduction to the School Aid Fund in FY 2002-03 due to the required change in prize payouts as a percentage of total revenues.