

March 25, 2009

S 899. FREEZE LOTTERY PROCEEDS. Filed 3/25/09. *TO FREEZE DISTRIBUTIONS FROM THE EDUCATION LOTTERY FUND UNLESS FUNDS ARE AVAILABLE FOR FULL DISTRIBUTION TO THE PUBLIC SCHOOL BUILDING CAPITAL FUND.*

GS 18C-164 prescribes how net revenues from the Education Lottery Fund (Fund) are to be distributed. One of the elements of distribution is 40% to be distributed to the Public School Building Capital Fund. This bill provides that no funds are to be distributed from the Fund until sufficient funds are available to fully distribute the appropriate amount to the Public School Building Capital Fund.

Intro. by Rouzer.

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