

Regular Session, 2008

HOUSE BILL NO. 916

BY REPRESENTATIVE FANNIN

FUNDS/FUNDING: Authorizes and directs the treasurer to annually deposit monies from the La. Lottery Proceeds Fund to the Compulsive and Problem Gaming Fund

1 AN ACT

2 To amend and reenact R.S. 47:9029(B), relative to the Compulsive and Problem Gaming  
3 Fund; to provide that the treasurer shall annually transfer five hundred thousand  
4 dollars from the Louisiana Lottery Proceeds Fund to the Compulsive and Problem  
5 Gaming Fund; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:9029(B) is hereby amended and reenacted to read as follows:

8 §9029. Deposit of revenues; expenditures and investments authorized; transfer of  
9 revenues to state treasury; dedication and use of proceeds; corporation  
10 operating account; audit of corporation books and records; audits

11 \* \* \*

12 B.(1) A Louisiana Lottery Proceeds Fund is hereby established in the state  
13 treasury. Net lottery proceeds shall be credited to this fund as provided in  
14 Subsection A of this Section. Monies credited to the Louisiana Lottery Proceeds  
15 Fund shall be invested by the state in accordance with state investment practices, and  
16 all earnings from such investments shall accrue to this account. ~~No~~ Except as  
17 provided in Paragraph (2) of this Subsection, no monies shall be allotted or expended  
18 from this account unless pursuant to an appropriation by the legislature in accordance  
19 with law.

