

**ARKANSAS SENATE**  
88th General Assembly - Regular Session, 2011  
**Amendment Form**

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**Subtitle of Senate Bill No. 888**

ARKANSAS ACADEMIC CHALLENGE SCHOLARSHIP REVENUE STABILIZATION ACT.

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**Amendment No. 2 to Senate Bill No. 888**

Amend Senate Bill No. 888 as engrossed, S3/23/11 (version: 3/23/2011 09:43:02 AM)

Page 1, line 11, delete "PART 2;" and substitute "PART 2; TO ENHANCE THE STABILITY OF FUNDING FOR SCHOLARSHIPS WITH NET PROCEEDS FROM THE STATE LOTTERY; TO DECLARE AN EMERGENCY;"

AND

Delete the subtitle in its entirety and substitute:

"ARKANSAS ACADEMIC CHALLENGE SCHOLARSHIP  
AWARD STABILIZATION ACT."

AND

Page 4, delete line 28 and substitute the following:

"applicable term.

SECTION 3. Arkansas Code § 23-115-403(g), concerning unclaimed lottery prize money, is amended to read as follows:

(g)(1) ~~Unclaimed lottery prize money shall be added to net lottery proceeds~~ During a fiscal year, the commission may expend up to two million five hundred thousand dollars (\$2,500,000) of unclaimed lottery prize money for one (1) or more of the following:

(A) Increasing the pool from which future lottery prizes are to be awarded;

(B) Maintaining online game reserves at a fiscally sound level; or

(C) Prize promotion.

(2) On the last day of each fiscal year, the commission shall deposit into the trust account for net lottery proceeds the amount of unclaimed lottery prize money existing at the end of the fiscal year less one million dollars (\$1,000,000).

(3) The commission shall include in its monthly reports to the Arkansas Lottery Commission Legislative Oversight Committee the following monthly and year-to-date amounts:



(A) Unclaimed lottery prize money;  
(B) Expenditures from unclaimed lottery prize money; and  
(C) Deposits to net lottery proceeds from unclaimed  
lottery prize money.

SECTION 4. EMERGENCY CLAUSE. It is found and determined by the  
General Assembly of the State of Arkansas that increasing the number of  
Arkansans who obtain postsecondary credentials is critical to the economic  
health of the state and its citizens; that the Arkansas Scholarship Lottery  
provides the opportunity for tens of thousands of Arkansans to obtain  
postsecondary education; that the deadline for scholarship applications is  
June 1; that the financial integrity of the Arkansas Scholarship Lottery is  
critical to the continued existence of the scholarships; and that this act is  
immediately necessary for the Department of Higher Education to promulgate  
rules to implement this act well before June 1, 2011, in order to provide  
eligible Arkansans the opportunity to apply for the scholarship. Therefore,  
an emergency is declared to exist and this act being immediately necessary  
for the preservation of the public peace, health, and safety shall become  
effective on:

(1) The date of its approval by the Governor;  
(2) If the bill is neither approved nor vetoed by the Governor,  
the expiration of the period of time during which the Governor may veto the  
bill; or  
(3) If the bill is vetoed by the Governor and the veto is  
overridden, the date the last house overrides the veto."

The Amendment was read the first time, rules suspended and read the second time and \_\_\_\_\_

By: Senator D. Johnson  
CLR/CLR - 03/23/11 02:19  
CLR306

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Secretary