

INTERIM STUDY PROPOSAL 2021-039

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021

A Bill

SENATE BILL 649

4 By: Senators Beckham, Elliott, M. Johnson
5
6 By: Representatives Womack, Barker, Beaty Jr., Brooks, C. Cooper, Crawford, Furman, J. Mayberry

7 Filed with: Senate Committee on Education
8 pursuant to A.C.A. §10-3-217.

For An Act To Be Entitled

9 AN ACT TO REQUIRE THAT A CERTAIN PERCENTAGE OF
10 LOTTERY PROCEEDS BE NET PROCEEDS THAT ARE USED FOR
11 SCHOLARSHIPS; TO REQUIRE THAT THE PERCENTAGE OF NET
12 PROCEEDS FOR SCHOLARSHIPS INCREASE YEAR BY YEAR; AND
13 FOR OTHER PURPOSES.
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Subtitle

16 TO REQUIRE THAT A CERTAIN PERCENTAGE OF
17 LOTTERY PROCEEDS BE NET PROCEEDS THAT ARE
18 USED FOR SCHOLARSHIPS; AND TO REQUIRE
19 THAT THE PERCENTAGE OF NET PROCEEDS FOR
20 SCHOLARSHIPS INCREASE YEAR BY YEAR.
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26 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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28 SECTION 1. Arkansas Code § 23-115-801(a)(3), concerning the percentage
29 of net proceeds from a lottery under the Arkansas Scholarship Lottery Act, is
30 amended to read as follows:

31 (3) The percentage of lottery proceeds determined by the office
32 to be net proceeds shall equal an amount ~~determined by the office to maximize~~
33 ~~net proceeds for scholarships~~ that is not less than the following:

34 (A) For the fiscal year ending June 30, 2022, twenty
35 percent (20%) of lottery proceeds;

1 (B) For the fiscal year ending June 30, 2023, twenty-one
2 percent (21%) of lottery proceeds;

3 (C) For the fiscal year ending June 30, 2024, twenty-two
4 percent (22%) of lottery proceeds;

5 (D) For the fiscal year ending June 30, 2025, twenty-three
6 percent (23%) of lottery proceeds;

7 (E) For the fiscal year ending June 30, 2026, twenty-four
8 percent (24%) of lottery proceeds; and

9 (F) For the fiscal year ending June 30, 2027, and each
10 fiscal year thereafter, twenty-five percent (25%) of lottery proceeds.

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13 Referred requested by the Arkansas Senate

14 Prepared by: MBM/KFW

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