1   State of Arkansas
2   92nd General Assembly   A Bill
3   Regular Session, 2019   SENATE BILL 387
4
5   By: Senators Elliott, M. Johnson
6   By: Representative Kelly
7
8   **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 USED FOR SCHOLARSHIPS INCREASE YEAR BY YEAR;
13   AND FOR OTHER PURPOSES.
14
15
16   **Subtitle**
17   TO REQUIRE THAT A CERTAIN PERCENTAGE OF
18   LOTTERY PROCEEDS BE NET PROCEEDS THAT ARE
19   USED FOR SCHOLARSHIPS; AND TO REQUIRE
20   THAT THE PERCENTAGE OF NET PROCEEDS USED
21   FOR SCHOLARSHIPS INCREASE YEAR BY YEAR.
22
23
24   BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26   SECTION 1. Arkansas Code § 23-115-801(a)(3), concerning the percentage
27   of net proceeds from a lottery under the Arkansas Scholarship Lottery Act, is
28   amended to read as follows:
29   (3) The percentage of lottery proceeds determined by the office
30   to be net proceeds shall equal an amount determined by the office to maximize
31   net proceeds for scholarships that is not less than the following:
32   (A) For the fiscal year ending June 30, 2020, twenty
33   percent (20%) of lottery proceeds;
34   (B) For the fiscal year ending June 30, 2021, twenty-one
35   percent (21%) of lottery proceeds;
36   (C) For the fiscal year ending June 30, 2022, twenty-two

percent (22%) of lottery proceeds;

        (D) For the fiscal year ending June 30, 2023, twenty-three percent (23%) of lottery proceeds;

        (E) For the fiscal year ending June 30, 2024, twenty-four percent (24%) of lottery proceeds; and

        (F) For the fiscal year ending June 30, 2025, and each fiscal year thereafter, twenty-five percent (25%) of lottery proceeds.