

CHAPTER 349A

STATE LOTTERY

349A.01 Definitions.

349A.10 Lottery funds.

349A.01 DEFINITIONS.*[For text of subds 1 to 5, see M.S.2000]*

Subd. 7. **Gross receipts.** "Gross receipts" means all money received from the sale of lottery tickets less amounts transmitted to the commissioner of revenue under section 297A.65.

*[For text of subds 8 to 13, see M.S.2000]***History:** 2000 c 418 art 1 s 44**349A.10 LOTTERY FUNDS.***[For text of subds 1 to 6, see M.S.2000]*

Subd. 7. **Transfer of cash balances.** (a) A lottery cash flow account is created in the special revenue fund in the state treasury. At the end of each week the director shall deposit in the lottery cash flow account from the lottery fund and the lottery prize fund all amounts that the director determines are not required for immediate use in the lottery fund or the lottery prize fund. The commissioner of finance shall credit to the lottery cash flow account interest on all money deposited in the lottery cash flow account under this subdivision.

(b) The director shall notify the commissioner of finance whenever the director determines that money transferred under paragraph (a) is required for the immediate use of the lottery fund or the lottery prize fund. Upon receiving the notification the commissioner shall transfer the amount identified in the notification. Amounts necessary to make immediate payment for expenses or prizes from the lottery fund or the prize fund are appropriated from the lottery cash flow account to the director.

(c) The director shall notify the commissioner of finance 30 days after each month as to the amount of the net proceeds that must be transferred under subdivision 5, and the director shall notify the commissioner of finance 20 days after each month as to the amount that must be transferred under section 297A.65, and as necessary the director shall notify the commissioner of other amounts required by law to be transferred.

History: 2000 c 418 art 1 s 44