

State of Arkansas
92nd General Assembly
Regular Session, 2019

A Bill

SENATE BILL 387

By: Senators Elliott, M. Johnson
By: Representative Kelly

For An Act To Be Entitled

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

Subtitle

TO REQUIRE THAT A CERTAIN PERCENTAGE OF LOTTERY PROCEEDS BE NET PROCEEDS THAT ARE USED FOR SCHOLARSHIPS; AND TO REQUIRE THAT THE PERCENTAGE OF NET PROCEEDS USED FOR SCHOLARSHIPS INCREASE YEAR BY YEAR.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 23-115-801(a)(3), concerning the percentage of net proceeds from a lottery under the Arkansas Scholarship Lottery Act, is amended to read as follows:

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

(A) For the fiscal year ending June 30, 2020, twenty percent (20%) of lottery proceeds;

(B) For the fiscal year ending June 30, 2021, twenty-one percent (21%) of lottery proceeds;

(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.