

1 SENATE BILL 192

2 **53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017**

3 INTRODUCED BY

4 John Arthur Smith and Bill McCamley

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10 AN ACT

11 RELATING TO PUBLIC FINANCES; ELIMINATING THE THIRTY PERCENT
12 MONTHLY TRANSFER FROM SALE OF LOTTERY GAMES; ALLOWING THE NEW
13 MEXICO LOTTERY AUTHORITY TO TRANSMIT LOTTERY TUITION FUNDS ON A
14 MONTHLY BASIS; SETTING A DEADLINE FOR TRANSFER OF NET REVENUE.

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16 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

17 SECTION 1. Section 6-24-24 NMSA 1978 (being Laws 1995,
18 Chapter 155, Section 24, as amended) is amended to read:

19 "6-24-24. DISPOSITION OF REVENUE.--

20 A. As nearly as practical, an amount equal to at
21 least fifty percent of the gross annual revenue from the sale
22 of lottery tickets shall be returned to the public in the form
23 of lottery prizes.

24 B. ~~[No later than the last business day of each~~
25 ~~month, the authority shall transmit at least twenty-seven~~

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1 ~~percent of the gross revenue of the previous month until~~
2 ~~December 31, 2008 and at least thirty percent of the gross~~
3 ~~revenue of the previous month thereafter to the state~~
4 ~~treasurer, who shall deposit it in the lottery tuition fund.]~~

5 The authority shall transmit all net revenue to the state
6 treasurer, who shall deposit it in the lottery tuition fund.

7 Estimated net revenue shall be transmitted monthly to the state
8 treasurer for deposit in the fund; provided that the total
9 amount of annual net revenue for a fiscal year shall be
10 transmitted no later than August 1 following the end of that
11 fiscal year.

12 C. Operating expenses of the lottery include all
13 costs incurred in the operation and administration of the
14 lottery and all costs resulting from any contracts entered into
15 for the purchase or lease of goods or services required by the
16 lottery, including the costs of supplies, materials, tickets,
17 independent audit services, independent studies, data
18 transmission, advertising, promotion, incentives, public
19 relations, communications, commissions paid to lottery
20 retailers, printing, distribution of tickets, purchases of
21 annuities or investments to be used to pay future installments
22 of winning lottery tickets, debt service and payment of any
23 revenue bonds issued, contingency reserves, transfers to the
24 reserve fund and any other necessary costs incurred in carrying
25 out the provisions of the New Mexico Lottery Act."

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SECTION 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2017.