

§415. Collection and disposition of revenue

1. Delivery to commission of party state. All moneys received by any and all Tri-state Lotto sales agents from the sales of Tri-state Lotto tickets, less the amount, if any, retained pursuant to section 409, subsection 1, paragraph G shall be delivered weekly to the commission of the party state in which the sales were made.

[PL 1983, c. 732, §1 (NEW).]

2. Tri-state Lotto Prize Account. Within one week after a Tri-state Lotto drawing or selection of winning tickets sold under the authority of this chapter or chapter 14-A, the party state lottery or commission shall pay to the commission, who in turn shall promptly pay to an account known as the Tri-state Lotto Prize Account, such money as is necessary for the payment of prizes, less actual prizes paid by the respective party state in the preceding week, but not less than 50% of the total amount for which tickets have been sold.

[PL 2013, c. 352, §9 (AMD).]

3. Interest; prize account. Interest earned by the Tri-state Lotto Prize Account shall accrue to the party states in direct proportion to their contribution to the account. Distribution shall be made at least semiannually.

[PL 1983, c. 732, §1 (NEW).]

4. Withdrawals. The withdrawals, pursuant to section 416, of moneys from the Tri-state Lotto Prize Account so deposited by the commission, shall be subject to a check signed by a member of the commission or such officer, employee or agent of the commission as the commission may designate. The moneys in the prize payment account shall be paid out of that account on vouchers certified or approved by the commission or its duly designated officer, agent or employee.

[PL 1983, c. 732, §1 (NEW).]

5. Tri-state Lotto Operations Account. The commission shall receive from party states, within one week after a Tri-state Lotto drawing, an additional sum of moneys not to exceed 15% of the total amount for which tickets have been sold. The moneys to be deposited in a bank, banking house or trust company selected by the commission in an account to be named the Tri-state Lotto Operations Account. The operations account shall be used to pay Tri-state Lotto current operating costs, which shall be charged proportionally to the party states. If operating costs exceed or fall short of the amount obtained in that account, appropriate adjustments shall be made on a quarterly basis within 30 days of the end of each quarter.

[PL 1983, c. 732, §1 (NEW).]

6. Interest; operations account. Interest earned by the Tri-state Lotto Operations Account shall accrue to the party states in direct proportion to their contribution to the account. Distribution shall be made at least semiannually.

[PL 1983, c. 732, §1 (NEW).]

SECTION HISTORY

PL 1983, c. 732, §1 (NEW). PL 1999, c. 64, §1 (AMD). PL 2013, c. 352, §9 (AMD).

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