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# VIRGINIA STATE BUDGET

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1999 Session

## Budget Bill - HB1450 (Chapter 935)

Bill Order » Independent Agencies » Item 566.10

State Lottery Department

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### Item 566.10

First Year - FY1999

Second Year - FY2000

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**Disbursement of Lottery Prize Payments (81200)**

***sum sufficient***

Fund Sources:

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*Authority: Title 58.1, Chapter 40, Code of Virginia.*

*A. There is hereby appropriated from affected funds in the state treasury, for payment of prizes awarded by the state lottery and of commissions to lottery sales agents, in accordance with law, a sum sufficient.*

*B. Consistent with § 58.1-4020, Code of Virginia, the State Lottery Department shall in each year transfer to the Unclaimed Property Trust Fund an amount which represents the estimated current monetary value of unclaimed Lotto prizes owing to such fund.*

*C. Notwithstanding any Lottery regulations to the contrary, commencing on July 1, 1999, the State Lottery Department shall allow lottery winners who are currently receiving payments in the form of an annuity to elect a one-time cash payment in lieu of such annuity, consistent with federal law and regulations.*