
VIRGINIA STATE BUDGET

2000 Session

Budget Bill - HB30 (Chapter 1073)

Bill Order » Independent Agencies » Item 563

State Lottery Department

Item 563

First Year - FY2001

Second Year - FY2002

Disbursement of Lottery Prize Payments (81200)

sum sufficient

Fund Sources:

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.