

H. B. 2864

(By Delegate McGeehan)

[Introduced February 20, 2015; referred to the
Committee on Finance.]

**FISCAL
NOTE**

A BILL to repeal §29-22A-10d, §29-22A-10e, §29-22A-10f, §29-22C-27a and §29-25-22b of the Code of West Virginia, 1931, as amended; and to amend and reenact §29-22-18d of said code, all relating to the transfer of certain revenues derived from lottery activities generally, restoring distribution to the West Virginia Infrastructure Fund to 2013 rates and decreasing the funds available for grants therefrom; restoring the amount that may be transferred to the Racetrack Modernization Fund to 2013 rates; eliminating certain statutory distributions to the State Excess Lottery Revenue Fund; restoring statutory distributions to capital reinvestment, purse funds and development funds to 2013 rates; and eliminating the statutory authorization for distributions to be paid on a pro rata basis.

Be it enacted by the Legislature of West Virginia:

That §29-22A-10d, §29-22A-10e, §29-22A-10f, §29-22C-27a and §29-25-22b of the Code of West Virginia, 1931, as amended, be repealed; and that §29-22-18d of said code be amended and reenacted, all to read as follows:

1 **ARTICLE 22. STATE LOTTERY ACT.**

2 **§29-22-18d. Increase in allocation to West Virginia Infrastructure Fund from State Excess**
 3 **Lottery Revenue Fund.**

4 Notwithstanding any provision of subsection (d), section eighteen-a of this article to the
 5 contrary, the deposit of \$40 million into the West Virginia Infrastructure Fund set forth above is for
 6 the fiscal year beginning July 1, 2010, only. For the fiscal year beginning July 1, ~~2011~~ 2015, and
 7 each fiscal year thereafter, in lieu of the deposits required under subdivision (5), subsection (d),
 8 section eighteen-a of this article, the commission shall, first, deposit \$6 million into the West
 9 Virginia Infrastructure Lottery Revenue Debt Service Fund created in subsection (h), section nine,
 10 article fifteen-a, chapter thirty-one of this code, to be spent in accordance with the provisions of that
 11 subsection, and, second deposit \$40 million into the West Virginia Infrastructure Fund created in
 12 subsection (a), section nine, article fifteen-a, chapter thirty-one of this code, to be spent in
 13 accordance with the provisions of that article. ~~Provided, That for the fiscal year beginning July 1,~~
 14 ~~2014, the deposit to the West Virginia Infrastructure Fund shall be \$20 million: *Provided however,*~~
 15 ~~That notwithstanding the provisions of subsection (a), section ten, article fifteen-a, chapter thirty-one~~
 16 ~~of this code, for the fiscal year beginning July 1, 2014, any moneys disbursed from the West Virginia~~
 17 ~~Infrastructure Fund in the form of grants shall not exceed fifty percent of the total funds available~~
 18 ~~for the funding of projects.~~

NOTE: The purpose of this bill is to restore distribution to the West Virginia Infrastructure Fund to 2013 rates; restore the amount that may be transferred to the Racetrack Modernization Fund to 2013 rates and decrease the funds available for grants therefrom; eliminate certain statutory distributions to the State Excess Lottery Revenue Fund; restore statutory distributions to capital

reinvestment, purse funds and development funds to 2013 rates; and eliminate the statutory authorization for distributions to be paid on a pro rata basis.

Strike-throughs indicate language that would be stricken from the present law, and underscoring indicates new language that would be added.