

3373

2011-2012 Regular Sessions

I N S E N A T E

February 17, 2011

Introduced by Sen. PARKER -- read twice and ordered printed, and when printed to be committed to the Committee on Racing, Gaming and Wagering

AN ACT to amend the tax law, in relation to permitting the transfer of unclaimed and abandoned lottery prize money to the "Love Your Library Fund" to aid summer reading programs

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Subdivision a of section 1614 of the tax law, as amended by
2 chapter 170 of the laws of 1994, is amended to read as follows:
3 a. No prize claim shall be valid if submitted to the division follow-
4 ing the expiration of a one-year time period from the date of the draw-
5 ing or from the close of the game in which a prize was won, and the
6 person otherwise entitled to such prize shall forfeit any claim or enti-
7 tlement to such prize moneys. Unclaimed prize money, plus interest
8 earned thereon, shall be [retained in the lottery prize account to be
9 used for payment of special lotto or supplemental lotto prizes offered
10 pursuant to the plan or plans specified in this article, or for promo-
11 tional purposes to supplement other games on an occasional basis not to
12 exceed sixteen weeks within any twelve month period pursuant to the plan
13 or plans specified in this article.
14 In the event that the director proposes to change any plan for the use
15 of unclaimed prize funds or in the event the director intends to use
16 funds in a game other than the game from which such unclaimed prize
17 funds were derived, the director of the budget, the chairperson of the
18 senate finance committee, and the chairperson of the assembly ways and
19 means committee shall be notified in writing separately detailing the
20 proposed changes to any plan prior to the implementation of the changes]
21 TRANSFERRED TO THE STATE COMPTROLLER FOR DEPOSIT INTO THE "LOVE YOUR
22 LIBRARY FUND" AND DISTRIBUTED TO PUBLIC LIBRARY SYSTEMS AND LIBRARIES IN
23 SUPPORT OF THE STATEWIDE SUMMER READING PROGRAM ESTABLISHED PURSUANT TO
24 SECTION NINETY-NINE-L OF THE STATE FINANCE LAW AND SUBDIVISION TEN OF
25 SECTION TWO HUNDRED SEVENTY-THREE OF THE EDUCATION LAW.
26 S 2. This act shall take effect immediately.

EXPLANATION--Matter in *ITALICS* (underscored) is new; matter in brackets [] is old law to be omitted.

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