



House of Representatives

General Assembly

File No. 174

February Session, 2012

Substitute House Bill No. 5182

House of Representatives, March 29, 2012

The Committee on Banks reported through REP. TONG of the 147th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT CONCERNING A CHANGE REGARDING THE FINANCIAL SECURITY OF LOTTERY SALES AGENTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (c) of section 12-813 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective July*
3 *1, 2012*):

4 (c) The president may [impose surety bonding requirements on
5 lottery sales agents] require lottery sales agents to provide surety
6 bonds, letters of credit or such other form of security as the president
7 deems acceptable to ensure the performance of such agents' duties and
8 obligations to the corporation.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2012</i>	12-813(c)
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Statement of Legislative Commissioners:

The title was changed.

BA *Joint Favorable Subst.-LCO*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note**State Impact:** None**Municipal Impact:** None**Explanation**

The bill results in no fiscal impact as the Connecticut Lottery Corporation already may require proof of financial security in the form of bond. The bill simply expands the types of security that must be provided.

The Out Years**State Impact:** None**Municipal Impact:** None

OLR BILL ANALYSIS**HB 5182*****AN ACT CONCERNING A CHANGE REGARDING THE FINANCIAL SECURITY OF LOTTERY SALES AGENTS.*****SUMMARY:**

This bill expands the types of security the Connecticut Lottery Corporation (CLC) president may require lottery sales agents to provide in order to ensure that the agents perform their duties to the corporation. Under current law, the CLC president may require them to provide surety bonds as proof of financial security. The bill authorizes the CLC president to also require letters of credit or other forms of security she deems acceptable.

The agents' duties include selling lottery tickets and depositing the revenue, minus their agent's compensation and the prize money, in a special account for lottery proceeds.

EFFECTIVE DATE: July 1, 2012

COMMITTEE ACTION

Banks Committee

Joint Favorable

Yea 17 Nay 0 (03/15/2012)