

OFFICE OF FISCAL ANALYSIS

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SB-160

AN ACT CONCERNING INTEREST ON LOTTERY SALES AGENT
DELINQUENCY ASSESSMENTS AND LOTTERY ADVERTISING.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 23 \$	FY 24 \$
Resources of the General Fund	GF - Potential Revenue Loss	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill requires interest charged on lottery sales agent's delinquency assessments to be calculated using simple interest rather than compound interest resulting in a potential revenue loss to the state to the extent delinquencies occur and accrue interest. There are currently 61 delinquent lottery sales agents with interest balances ranging from under \$1,000 to \$150,000.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of delinquencies.

Primary Analyst: ME
Contributing Analyst(s):
Reviewer: PR

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