

# House Bill 2642

Sponsored by Representative LIM

## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Establishes lottery reserve fund.

## A BILL FOR AN ACT

1  
2 Relating to a lottery reserve fund.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1. Section 2 of this 2007 Act is added to and made a part of ORS chapter 461.**

5 **SECTION 2. (1) The Oregon State Lottery Reserve Fund is established separate and dis-**  
6 **tinct from the General Fund. Interest on moneys in the reserve fund shall be deposited into**  
7 **the reserve fund.**

8 **(2) Two percent of the net proceeds of the Oregon State Lottery shall be deposited into**  
9 **the Oregon State Lottery Reserve Fund.**

10 **(3) Moneys in the reserve fund may be allocated by the Legislative Assembly for the same**  
11 **purposes other net proceeds of the lottery may be allocated.**

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**NOTE:** Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.