



## 1997 ASSEMBLY BILL 239

April 3, 1997 - Introduced by Representatives LADWIG, OLSEN, BRANDEMUEHL, GROTHMAN, POWERS, SERATTI and WASSERMAN, cosponsored by Senator PLACHE. Referred to Joint committee on Finance.

1     **AN ACT to amend** 565.30 (6) of the statutes; **relating to:** assignability of a lottery  
2     prize.

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### *Analysis by the Legislative Reference Bureau*

Under current law, the department of revenue is required to pay a prize to the holder of a winning lottery ticket or lottery share. A prize for a winning lottery ticket or share may be payable in instalments over a period of years if the informational material about the lottery specifies the number of years over which the prize may be paid. In addition, under current law, the right of any person to a lottery prize may not be assigned.

This bill provides that the right of a person to a lottery prize may be assigned as security for a loan, the proceeds of which are used solely to pay federal or state estate taxes.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

3     **SECTION 1.** 565.30 (6) of the statutes is amended to read:

