2142

Sponsor(s): Representatives Lisk, Cole and Honeyford

Brief Title: Regulating assignment rights of lottery winnings.

HB 2142.E - DIGEST

(DIGEST AS ENACTED)

Allows assignment of rights if notice is given to the winner in accordance with the requirements of the act.

Provides that, if at any time the federal internal revenue service or a court of competent jurisdiction provides a ruling or issues a decision to any state lottery or state lottery prize winner declaring that the voluntary assignment of prizes will affect the federal income tax treatment of prize winners who do not assign their prizes, the director shall file with the secretary of state a copy of the ruling or decision and no further voluntary assignments shall be allowed after the date the ruling or decision is filed.