

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 565

H.P. 420 House of Representatives, February 26, 1987
Reference to the Committee on Legal Affairs suggested and
ordered printed.

EDWIN H. PERT, Clerk
Presented by Representative ARMSTRONG of Wilton.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND EIGHTY-SEVEN

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Resolve, Directing the Maine Lottery
Commission to Change the Method of
Making Payouts to Game and Lottery
Winners.

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Renegotiation of contracts. Resolved: That the
Legislature direct the State Lottery Commission, in
cooperation with the other party states of the
Tri-State Lotto Compact, to renegotiate the payout
terms of every lottery or game of chance sponsored
with other states through the Tri-State Lotto Commis-
sion to provide that winners of the lotteries or
games receive a lump sum payment of the prizes to
which they are entitled, rather than payments over
time.

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STATEMENT OF FACT

2 This resolve directs the State Lottery Commission
3 to work with Vermont and New Hampshire in
4 renegotiating the contracts relied on to pay winners
5 of the Tri-State Lotto, also known as "Megabucks," to
6 pay the winners in a single lump sum the entire
7 amount of prize money which they have won. Under
8 current practices, winners are paid the sum in 20
9 equal installments over a period of 20 years. Not
10 only is this deceptive based on the "instant
11 millionaire" advertising campaign, but the present
12 value of the winnings is in reality something less to
13 the winner than the jackpot that is advertised due to
14 the deferral of the payments to the winner over 20
15 years.

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