



**State of Wisconsin
1997 - 1998 LEGISLATURE**

LRB-2684/1
RAC:kaf:km

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.

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.

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

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

ASSEMBLY BILL 239

1 **565.30 (6) NONASSIGNABILITY.** The right of any person to a prize may not be
2 assigned, except as security for a loan, the proceeds of which are used solely to pay
3 federal or state estate taxes.

SECTION 2. Initial applicability.

(1) This act applies to any lottery prize awarded or lottery prize instalment paid on or after the effective date of this subsection.

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(END)