

IC 4-30-10

Chapter 10. Bank Deposits and Control of Lottery Transactions

IC 4-30-10-1

Remittance of funds to commission; deposit of funds in public depository; receipt of funds

Sec. 1. All money received by each retailer from the operation of the lottery, including all ticket sales, interest, gifts, and donations, less the amount retained as compensation for the sale of tickets and the amount paid out as prizes, shall be remitted to the commission or deposited in a public depository, at the times and as directed by the commission. The commission is responsible for all administrative functions related to the receipt of funds. The commission may require each retailer to file with the commission reports of the retailer's receipts and transactions in the sale of lottery tickets in the form and containing the information the commission requires. The commission may require any person, including a qualified public depository, to perform any function, activity, or services in connection with the operation that the commission determines to be advisable under this article. These functions, activities, or services constitute lawful functions, activities, and services of the person.

As added by P.L.341-1989(ss), SEC.1.

IC 4-30-10-2

Electronic funds transfer accounts

Sec. 2. The commission may require retailers to establish separate electronic funds transfer accounts for the purpose of receiving money from ticket sales, making payments to the commission, and receiving payments from the commission.

As added by P.L.341-1989(ss), SEC.1.

IC 4-30-10-3

Liability of retailer for tickets accepted or generated

Sec. 3. Each retailer is liable to the commission for any and all tickets accepted or generated by an employee or representative of that retailer. These tickets are considered to have been purchased by the retailer, unless returned to the commission within the time and in the manner prescribed by the commission. All money received by retailers from the sale of lottery tickets, less the amount retained as compensation for the sale of the tickets and the amount paid out as prizes by the retailer, shall be held in trust until its delivery to the commission or electronic transfer to the administrative trust fund.

As added by P.L.341-1989(ss), SEC.1.