

230.817 Sports wagering administration fund -- Purposes and uses.

- (1) (a) There is hereby established in the State Treasury a restricted account to be known as the sports wagering administration fund. The fund shall consist of moneys received from the moneys collected under KRS 138.552, 230.811, and 230.814 and state appropriations.
- (b)
 1. The amounts deposited in the fund shall be used as follows:
 - a. For administrative expenses relating to or associated with the purposes of sports wagering which shall be disbursed by the Finance and Administration Cabinet upon the warrant of the Public Protection Cabinet; and
 - b. Two and one-half percent (2.5%) of the funds shall be deposited in the Kentucky problem gambling assistance account established in KRS 230.826.
 2. The remaining funds shall be deposited in the Kentucky permanent pension fund established in KRS 42.205.
 3. Any interest accruing to the fund shall become a part of the fund and shall not lapse.
- (2) Notwithstanding KRS 45.229, fund amounts not expended at the close of a fiscal year shall not lapse but shall be carried forward into the next fiscal year.
- (3) Moneys deposited in the fund are hereby appropriated for the purposes set forth in this section and shall not be appropriated or transferred by the General Assembly for any other purposes.

Effective: June 29, 2023

History: Created 2023 Ky. Acts ch. 147, sec. 1, effective June 29, 2023.