

TITLE 1: GOVERNMENT
DIVISION 9: MISCELLANEOUS PROVISIONS

§ 9317. Commonwealth Lottery Fund.

(a) A special fund to be known as the “Commonwealth Lottery Fund” is hereby created which shall be divided into three accounts:

- (1) A Prize Trust account;
- (2) An Administration account; and
- (3) A General Lottery account.

(b) Should the commission elect to require the person contracted to operate the lottery to maintain the Prize Trust account pursuant to 1 CMC § 9307, the “Commonwealth Lottery Fund” shall consist of the two remaining accounts.

(c) The fund shall consist of all revenues received by the commission from the operation of the lottery and all other monies credited or transferred to it from any other fund or source pursuant to law. Such funds and revenues shall be placed in interest bearing accounts in a local branch of a bank or savings institution whose deposits are insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation. Interest earnings of the Commonwealth Lottery Fund shall be credited to the General Lottery account.

Source: PL 3-60, § 17.