

5865-S

Sponsor(s): Senate Committee on Labor, Commerce & Trade (originally sponsored by Senators Snyder, Newhouse, Heavey and Winsley)

Brief Description: Assigning the rights of lottery prize winners.

SB 5865-S - DIGEST

(DIGEST AS ENACTED)

Designates requirements and procedures when an assignment of the right of future lottery prize payments is permitted.

Requires court approval.

Does not take effect until the IRS rules that the assignment of a prize will not affect the federal income tax treatment of those winners who do not assign their prizes.