



Ohio Revised Code

Section 3770.121 Transfer of prize award paid in installments.

Effective: March 31, 2005

Legislation: House Bill 362 - 125th General Assembly

Any state lottery commission rules allowing lottery prize awards to be paid in installments also shall allow a prize winner who is being paid a prize award in that manner to transfer all or a portion of the remainder of the prize award, subject to each of the following conditions:

(A) If each transfer is for less than one hundred per cent of the remainder of the prize award, the remainder of the prize award for each transfer must be five hundred thousand dollars or greater at the time of the transfer. If the lottery prize award is a lifetime prize, for each transfer the remainder of the minimum guaranteed prize to which the prize winner is entitled must be five hundred thousand dollars or greater at the time of the transfer.

(B) Payments of the prize award transferred shall be subject to the withholding or deduction of any amounts that are required to be withheld or deducted under section 3119.80, 3119.81, 3121.02, 3121.03, 3123.06, 3770.071, or 5747.062 of the Revised Code.

(C) The maximum number of transfers under this section with respect to any single prize award shall not exceed three unless a greater number has been specified by the commission in the rules.
