

Instructions for LE-34c Progressive Raffle Summary

1. Enter license number.
2. Enter name of organization.
3. Enter type of progressive raffle game being played.
4. Enter the jackpot prize card only if the game being played is a playing card progressive raffle.
5. Enter the date of the first drawing.
6. Enter the percent of gross sale being contributed to the jackpot.
7. Enter the type and amount of the consolation prize

Enter the amount of the percentage of sales from that occasion; or

Enter the flat amount of the prize per occasion; or

Enter the tiered structure. You may attach the structure on a separate sheet.

Remember that no progressive raffle jackpot may exceed the \$15,000 limit.

Complete this information for each progressive raffle being conducted.

- a. Date of the drawing (column "a").
- b. Cash receipts from that occasion (date of drawing); (column "b").
- c. Starting jackpot (column "c"). (Will equal "0" at first drawing unless jackpot is seeded).
- d. Jackpot contribution (column "d"): This equals the "Cash Receipts" times "Percentage of Cash Receipts Contributed to Jackpot."
- e. Jackpot Prize (column "e"): This will equal the "Starting Jackpot" plus the "Jackpot Contribution."
- f. Consolation Prize (column "f"). This amount will be subtracted from the "Amount Deposited" if the consolation prize is determined as a percentage of gross sales, or if the consolation prize is less than the amount of the "Cash Receipts." It is anticipated that flat rate prizes are not taken from the deposit, but are lump sums taken directly from your segregated bingo/raffle account.
- g. Amount Deposited (column "g"): This amount should be equal to the amount recorded in "Cash Receipts," (column "b") less any amount paid as a Consolation Prize, (column "f"), as long as the deposit is equal to or greater than the "Jackpot Contribution" (column d).The deposit must be made using a separate deposit slip.

As a reminder, the entire amount of the accrued jackpot prize must be maintained in the licensee's bingo-raffle checking or savings account for the entire duration of the progression.