WEST VIRGINIA CODE: §29-22-17

§29-22-17. Lottery proceeds; accounting therefor; deposit into account of State Treasurer; reports; funds to be held in trust; failure to collect, account or deposit; personal liability.

(a) The commission shall establish rules and regulations for accounting for sales of lottery tickets and materials and accounting for all funds from sales and dispensing of lottery tickets, materials and games. Such regulations shall require all licensed lottery sales agents and lottery retailers to deposit in the bank account of the state Treasurer in banks regularly used by said agents or retailers and approved by the director all moneys received by such agents and retailers from the sale of lottery tickets, materials and games, within twenty-four hours of the receipt thereof, and in accordance with the provisions of section two, article two, chapter twelve of the Code of West Virginia, 1931, as amended, unless the director specifies a different time within which the deposit must be made. The State Treasurer shall credit all funds so deposited to the credit of the state Lottery Fund. The director shall require such reports of lottery receipts and transactions in the sale of lottery tickets and materials in such form and containing such information as the director deems necessary.

(b) All funds from the sale of lottery tickets, materials and games are the funds of the state and until deposited in the accounts and in the manner specified by the director are held in trust by the person or entity receiving them for deposit. If a person or entity fails to collect, account for or deposit such funds to the accounts and in the manner specified by the director, such person and entity shall be personally liable for the full amount of such funds. If the person so failing is an association, corporation or other entity, the officers thereof shall be personally liable, jointly and severally, for any default on the part of the association, corporation or entity, and payment may be enforced against them as against the association, corporation or entity.

WV Legislature