

(B) THE STATE LOTTERY COMMISSION SHALL IMPLEMENT THE PROVISIONS OF THIS SECTION BY THE ADOPTION OF RULES IN ACCORDANCE WITH THE ADMINISTRATIVE PROCEDURE ACT GOVERNING THE ISSUANCE AND USE OF BONDS AND THE AWARD OF INTEREST THEREON, SUBJECT TO THE REQUIREMENTS OF THIS SECTION.

(C) THE BONDS SHALL BE ISSUED IN THE SUM OF TEN DOLLARS (\$10.00) EACH, OR MULTIPLES THEREOF AND BE PAYABLE SOLELY FROM THE PROCEEDS OF THE SALE OF THE BONDS AND INTEREST EARNED THEREON UPON DEMAND AT FACE VALUE, WITHOUT INTEREST, TO THE HOLDER AT ANY TIME AFTER PURCHASE. IN NO EVENT ARE ANY SUCH BONDS TO BE PAID TO THE HOLDER THEREOF FROM ANY FUNDS EXCEPT AS HEREIN PROVIDED IN THIS SUBSECTION (C).

(D) INTEREST EARNED FROM THE PROCEEDS OF SALE OF BONDS SHALL BE AWARDED BY RANDOM SELECTION TO THOSE PERSONS WHO HAVE HELD BONDS FOR AT LEAST A PERIOD OF THREE MONTHS, IN AMOUNT IN ANY ONE YEAR NOT LESS THAN THE SUM TWO PERCENT (2%) OF THE TOTAL VALUE OF ALL BONDS OUTSTANDING. THESE INTEREST AWARDS SHALL BE MADE ON A PERIODIC BASIS AS DETERMINED BY THE RULES ADOPTED BY THE COMMISSION. THE NUMBER AND VALUE OF INTEREST AWARDS PAID AND THE MANNER OF AWARDED PAYMENT OF PRICES SHALL BE AS DETERMINED BY THE RULES ADOPTED BY THE COMMISSION.

(E) THE PROCEEDS FROM THE SALE OF BONDS ISSUED UNDER THIS SECTION SHALL BE DEPOSITED IN A SPECIAL ACCOUNT AND INVESTED BY THE TREASURER AS PERMITTED BY LAW. ANY MONEYS EARNED FROM INVESTMENT OF THESE FUNDS SHALL BE CREDITED, AFTER MAKING THE INTEREST AWARDS AS PROVIDED IN (D) ABOVE, TO THE SPECIAL ACCOUNT. THE ACCOUNT SHALL BE USED FOR THE REDEMPTION OF AND PAYMENT OF INTEREST ON THE PUBLIC DEBT OF THE STATE. TWENTY-FIVE PERCENT (25%) OF THE AMOUNT OF THE PREMIUM SAVINGS BONDS SOLD SHALL BE ALLOCATED TO THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO BE USED AS FOLLOWS: FIFTEEN PERCENT (15%) SHALL BE USED FOR LOW-COST HOUSING LOANS AT AN ANNUAL INTEREST RATE OF FOUR PERCENT (4%), AND TEN PERCENT (10%) SHALL BE USED FOR LOW-COST INDUSTRIAL DEVELOPMENT LOANS AT AN ANNUAL INTEREST RATE OF FOUR PERCENT (4%). PAYMENT OF INTEREST AND PAYMENTS ON THE PRINCIPAL ON LOANS MADE BY THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT AS PROVIDED IN THIS SUBSECTION SHALL BE DEPOSITED IN THE SPECIAL ACCOUNT CREATED HEREIN. EACH YEAR THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT SHALL NOTIFY THE GENERAL ASSEMBLY OF THE AMOUNTS PAID FROM THE ACCOUNT FOR THIS PURPOSE.

(F) NOTWITHSTANDING THE PROVISIONS ABOVE, A RESERVE OF NOT LESS THAN FORTY PERCENT (40%) OF ALL BONDS OUTSTANDING SHALL ALWAYS BE MAINTAINED FOR THE REDEMPTION OF BONDS.