by the Secretary of the Treasury pursuant to § 6621 of the Internal Revenue Code of 1954, and in effect on July 1, 1982.

(2) For all months beginning January 1, 1983, one-twelfth of the adjusted annual rate of interest established by the Secretary of the Treasury pursuant to § 6621 of the Internal Revenue Code of 1954, and in effect on each respective January 1 for the succeeding 12 months.

(b) However, the applicable rate of interest may not be in excess of 1.25 percent nor be less than 1 percent.

Article 88D - State Lottery

23A.

(A) IF ANY PERSON GIVES A CHECK TO THE AGENCY AND THE CHECK IS NOT HONORED BY THE BANK ON WHICH IT IS DRAWN, OR IF THE AGENCY INITIATES AN ELECTRONIC TRANSFER OF FUNDS FROM THE ACCOUNT OF A LICENSED LOTTERY AGENT TO THE STATE LOTTERY ACCOUNT FOR MONEY RECEIVED FROM THE SALE OF LOTTERY TICKETS AND THAT ELECTRONIC TRANSFER IS NOT HONORED BY THE BANK ON WHICH IT IS DRAWN, THEN THE AGENCY MAY IMPOSE A SERVICE CHARGE ~~EQUAL-TO-THE-GREATER~~ OF~~-:~~

~~(1)--3-PERCENT-OF-THE-CHECK-OR-ELECTRONIC-TRANSFER,-OR~~

~~(2)~~ $25.

(B) ALL MONEYS RECEIVED BY A LICENSED LOTTERY AGENT FROM THE SALE OF LOTTERY TICKETS, LESS ANY AGENT COMMISSIONS OR PAYMENT, SHALL BE DUE AND OWING ON THE DAYS OR DATES SPECIFIED BY THE AGENCY. ANY PAYMENTS NOT MADE WITHIN 10 DAYS AFTER THE DUE DATE SHALL BE SUBJECT TO INTEREST CHARGED AT THE RATE ~~OF-18 PERCENT-PER-ANNUM~~ DETERMINED UNDER § 204 OF ARTICLE 81 OF THE CODE UNTIL PAID.

(C) IF THE AGENCY REFERS THE COLLECTION OF ANY DELINQUENT ACCOUNT OR DEBT TO THE CENTRAL COLLECTION UNIT OF THE DEPARTMENT OF BUDGET AND FISCAL PLANNING, THEN THE AMOUNT DUE AND OWING TO THE AGENCY SHALL BE INCREASED BY 15 PERCENT TO COVER THE COST OF COLLECTION BY THE CENTRAL COLLECTION UNIT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved May 24, 1983.
