

(III) ON THE FILING BY THE ASSIGNOR OR THE ASSIGNEE IN THE CIRCUIT COURT OF A PETITION SEEKING APPROVAL OF A VOLUNTARY ASSIGNMENT, THE COURT SHALL ISSUE AN ORDER APPROVING A VOLUNTARY ASSIGNMENT AND DIRECTING THE AGENCY TO MAKE PRIZE PAYMENTS AS A WHOLE OR IN PART TO THE ASSIGNEE IF THE COURT FINDS THAT:

1. THE ASSIGNMENT IS IN WRITING, IS EXECUTED BY THE ASSIGNOR, AND IS BY ITS TERMS SUBJECT TO THE LAWS OF THIS STATE;

2. THE ASSIGNOR PROVIDES A SWORN AFFIDAVIT ATTESTING THAT THE ASSIGNOR IS OF SOUND MIND, IS IN FULL COMMAND OF THE ASSIGNOR'S FACULTIES, AND IS NOT ACTING UNDER DURESS;

3. THE ASSIGNOR HAS BEEN ADVISED ABOUT THE ASSIGNMENT BY AN INDEPENDENT ATTORNEY WHO IS NOT RELATED TO AND NOT COMPENSATED BY THE ASSIGNEE OR AN AFFILIATE OF THE ASSIGNEE;

4. THE ASSIGNOR HAS RECEIVED INDEPENDENT FINANCIAL OR TAX ADVICE CONCERNING THE EFFECTS OF THE ASSIGNMENT FROM AN ATTORNEY OR OTHER PROFESSIONAL WHO IS UNRELATED TO AND IS NOT COMPENSATED BY THE ASSIGNEE OR AN AFFILIATE OF THE ASSIGNEE;

5. THE ASSIGNOR UNDERSTANDS THAT THE ASSIGNOR WILL NOT RECEIVE THE PRIZE PAYMENTS OR PARTS OF PAYMENTS DURING THE YEARS ASSIGNED;

6. THE ASSIGNOR UNDERSTANDS AND AGREES THE AGENCY, COMMISSION, AND OFFICIALS AND EMPLOYEES OF THE AGENCY ARE NOT LIABLE OR RESPONSIBLE FOR MAKING ANY OF THE ASSIGNED PAYMENTS;

7. THE ASSIGNEE PROVIDES THE ASSIGNOR WITH A ONE-PAGE DISCLOSURE STATEMENT THAT SETS FORTH IN BOLD TYPE NOT LESS THAN 14 POINTS IN SIZE THE PAYMENTS BEING ASSIGNED BY AMOUNT AND PAYMENT DATE, THE PURCHASE PRICE, THE RATE OF DISCOUNT TO PRESENT VALUE ASSUMING DAILY COMPOUNDING AND FUNDING ON THE CONTRACT DATE, AND ANY ORIGATION OR CLOSING FEE THAT WILL BE CHARGED TO THE ASSIGNOR; AND

8. THE CONTRACT OF ASSIGNMENT EXPRESSLY STATES THAT THE ASSIGNOR HAS 5 BUSINESS DAYS AFTER SIGNING THE CONTRACT TO CANCEL THE ASSIGNMENT.

(IV) 1. WRITTEN NOTICE OF THE PETITION AND PROPOSED ASSIGNMENT AND ANY COURT HEARING CONCERNING THE PETITION AND PROPOSED ASSIGNMENT SHALL BE GIVEN TO THE AGENCY'S COUNSEL AT LEAST 30 DAYS BEFORE A COURT HEARING.

2. THE AGENCY NEED NOT APPEAR IN OR BE NAMED AS PARTY TO AN ACTION THAT SEEKS JUDICIAL APPROVAL OF AN ASSIGNMENT BUT MAY INTERVENE AS OF RIGHT IN THE ACTION.