

VETOES

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 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.

(III) 1. WRITTEN NOTICE OF THE PROPOSED ASSIGNMENT AND ANY COURT HEARING CONCERNING THE 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.

3. A CERTIFIED COPY OF A COURT ORDER APPROVING A VOLUNTARY ASSIGNMENT SHALL BE GIVEN TO THE AGENCY NOT LATER THAN 60 DAYS BEFORE THE DATE ON WHICH THE PAYMENT IS TO BE MADE.

(IV) A VOLUNTARY ASSIGNMENT MAY NOT INCLUDE OR COVER PAYMENTS OR PARTS OF PAYMENTS TO THE EXTENT THAT THE PAYMENTS ARE SUBJECT TO CHILD SUPPORT PAYMENTS, CRIMINAL RESTITUTION, OR BANKRUPTCY PROCEEDINGS.

(V) 1. THE AGENCY, THE COMMISSION, AND OFFICIALS AND EMPLOYEES OF THE AGENCY ARE NOT LIABLE UNDER THIS PARAGRAPH AFTER PAYMENT OF AN ASSIGNED PRIZE IS MADE.

2. THE ASSIGNOR AND ASSIGNEE SHALL HOLD HARMLESS AND INDEMNIFY THE AGENCY, THE COMMISSION, AND THE STATE AND ITS EMPLOYEES AND AGENTS FROM ALL CLAIMS, SUITS, ACTIONS, COMPLAINTS, OR LIABILITIES RELATED TO THE ASSIGNMENT.

(VI) 1. THE AGENCY MAY ESTABLISH A REASONABLE FEE TO DEFRAY ADMINISTRATIVE EXPENSES ASSOCIATED WITH ASSIGNMENTS MADE UNDER THIS SECTION, INCLUDING A PROCESSING FEE IMPOSED BY A PRIVATE ANNUITY PROVIDER.

2. THE AMOUNT OF THE FEE SHALL REFLECT THE DIRECT AND INDIRECT COSTS OF PROCESSING ASSIGNMENTS.