

Assignments Pursuant to Virginia Code § 58.1-4020.1 Registration Form



GENERAL GUIDELINES

All Entities wishing to accept assignments or make loans pursuant to *Virginia Code* § 58.1-4020.1 must provide the Lottery with the following:

- The assignee's or lender's standard information packet of materials given or sent to prospective assignors or borrowers.
- The assignee's or lender's standard form of agreement.
- The assignee's or lender's federal tax identification number.
- Where applicable, the assignee's or lender's most recent public financial statement.
- Registration fee in the amount of \$1,800 payable to the Virginia Lottery.
- An information sheet as detailed in the form below.
- An agreement that the assignee of a Lottery prize will (i) withhold from the purchase price to be paid to the assignor federal and state income taxes; (ii) in a manner and amount consistent with the procedures of the Virginia Lottery, pay such withheld taxes to the proper taxing authority; and (iii) maintain and file all required records, forms, and reports.
- An agreement that all contracts created pursuant to *Virginia Code* § 58.1-4020.1 shall be presented to the Circuit Court of the City of Richmond for endorsement and that the Virginia Lottery will be named as an interested party in such a proceeding and be given appropriate notice of the hearing required in subsection A of *Virginia Code* § 58.1-4020.1.
- A statement attesting that the assignee or lender has not previously, and is not currently, in violation of any provision of *Virginia Code* § 58.1-4013 or § 58.1-4020.1.

For any assignments subsequently presented to the Lottery for processing, there will be a fee charged of \$1,000 per assignment. The Lottery reserves the right to review and/or cancel a registration at any time if it determines that the assignee/lender has violated any provision of Title 58.1 of the Code of Virginia.

**After all forms have been completed, please mail the required information and the registration fee to:
Lottery Headquarters, 900 E. Main Street, Richmond, Virginia 23219, Attn: Frank Ferguson, General Counsel**

INFORMATION SHEET

(changes must be submitted in writing)

Legal Company Name:		Date:	
Company Address:	City:	State:	Zip:
REGISTERED VIRGINIA AGENT			
Name:			
Phone:			
Fax:			
Email:			
Address:	City:	State:	Zip:
ASSIGNEE'S OR LENDER'S CONTACT PERSON			
Name:			
Phone:			
Fax:			
Email:			
Address:	City:	State:	Zip:

TAX WITHHOLDING AGREEMENT

In accordance with the Virginia Lottery's requirements for an entity seeking to register pursuant to *Virginia Code* § 58.1 - 4020.1 for the purpose of receiving assignments of Virginia Lottery prizes or accepting such prizes as collateral for loans, I, _____ (*Authorized agent of entity seeking registration*), agree on behalf of _____ (*Entity seeking registration*), ("Assignee") that Assignee will, as may be required by law, withhold from the proceeds to be paid to any assignor of a Virginia Lottery prize, purchased by and assigned to Assignee, federal and state income taxes. I agree further that Assignee will: withhold such taxes in a manner and amount as may be required by law and consistent with any procedures which may be required by the Virginia Lottery; timely pay such withheld taxes to the appropriate taxing authority; and maintain and file all required tax records, forms, and reports.

Signed: _____
(Authorized Agent)

Date: _____

COURT APPROVAL OF CONTRACTS

In accordance with the Virginia Lottery's requirements for an entity seeking to register pursuant to *Virginia Code* § 58.1 - 4020.1 for the purpose of receiving assignments of Virginia Lottery prizes or accepting such prizes as collateral for loans, I, _____ (*Authorized agent of entity seeking registration*), agree on behalf of _____ (*Entity seeking registration*), ("Assignee/Lender") that Assignee/Lender will present all contracts for assignments or loans proposed to be made pursuant to *Virginia Code* § 58.1 - 4020.1 to the Circuit Court of the City of Richmond, Virginia. I further agree that the Virginia Lottery will be named as an interested party and given notice of all proceedings to be held in such court pursuant to subsection A of *Virginia Code* § 58.1 - 4020.1.

Signed: _____
(Authorized Agent)

Date: _____

CERTIFICATION OF COMPLIANCE WITH LAW

In accordance with the Virginia Lottery's requirements for an entity seeking to register pursuant to *Virginia Code* § 58.1 - 4020.1 for the purpose of receiving assignments of Virginia Lottery prizes or accepting such prizes as collateral for loans, I, _____ (*Authorized agent of entity seeking registration*), certify on behalf of _____ (*Entity seeking registration*), ("Assignee/Lender") that Assignee/Lender is not now, and has not previously been, in violation of any provision of *Virginia Code* §§ 58.1 - 4013 or 58.1 - 4020.1.

Signed: _____
(Authorized Agent)

Date: _____