

PRESS RELEASE

For IMMEDIATE RELEASE November 5, 2022 Phone: (916) 822-8131 Email: <u>PIO@calottery.com</u> Twitter: <u>@calotterypress</u>

## \*\*\* U.S. Record JACKPOT ALERT \*\*\*

## Powerball® Jackpot Offers an Estimated \$1.6 Billion up for Grabs Tonight

**SACRAMENTO** – Lotteries in the United States <u>have been around since 1964</u>. In that time, there has never been a lottery jackpot worth \$1.6 billion. That is, until now. If tonight's projected \$1.6 billion Powerball jackpot is hit, and the estimates hold true, it would be the largest ever lottery prize in U.S. history.

"With multi-state games like Powerball, jackpots are always an estimate," said Carolyn Becker, California Lottery spokesperson. "These estimates are informed by a lot of sales figures and financial analysis. We'll see what it becomes when the skyrocketing sales are all added up, and we'll know for sure if someone hits the big one tonight! If no one hits tonight's jackpot, we will be even more excited to see that top prize grow exponentially."

The previous top jackpot ever was also a Powerball prize of \$1.586 billion, back in 2016. That jackpot wound up being split three ways, with one of the winning tickets <u>sold at a 7-Eleven in Southern</u> <u>California.</u>

If a jackpot-winning ticket is sold in California, the California Lottery will not know the identity of the winner until they come forward to <u>claim the prize</u>. Ahead of tonight's potentially record-setting Powerball draw, here are some other fast facts:

- The lump sum also known as the cash option for a single jackpot-winning ticket tonight is an estimated \$782.4 million before federal taxes are taken. The State of California does not tax Lottery prizes.
- As this jackpot roll continues, **public education in California is a huge winner**. California Lottery has raised approximately \$108.9 million for public schools just from the sales of Powerball tickets since this jackpot sequence began more than three months ago.
- California's sales for this Powerball sequence have surpassed \$270 million.

• The current jackpot has rolled 39 times since a player in Pennsylvania won the <u>\$206.9 million</u> Powerball jackpot on August 3. Tonight's draw will be the 40<sup>th</sup> in the sequence.

**The deadline to buy Powerball tickets for tonight's draw is 7 p.m.** The draw happens at 7:59 p.m. PT.

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The California Lottery's mission is to provide supplemental funding to California public schools, including kindergarten and grades 1-12, community colleges, the California State University, the University of California, and other California public educational entities. The funds the Lottery transferred to public education totaled more than \$1.88 billion for fiscal year 2020-21, which amounted to a modest percentage of education's overall budget. However, this funding is largely discretionary, meaning schools can use this for important, yet unfunded instructional programs they would otherwise not afford. During the same period, the Lottery generated almost \$8.4 billion in sales, more than 95% of which went back to the community in the form of prize payments, retailer commissions and bonuses, and contributions to education. As the jackpots continue to grow, the California Lottery would also like to remind players to play responsibly and within their budgets. If you feel you have a gambling problem or know someone who does, you can get free confidential help by calling the California Problem Gambling Helpline at 1-800-GAMBLER.

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