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PRESS RELEASE

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BREAKING: Powerball® Jackpot Increases to \$700 Million; CA Lottery Raises Additional \$50+ Million for Public Education

SACRAMENTO – Tonight's *Powerball* jackpot has just been updated Wednesday morning to a projected \$700 million, an increase of \$15 million from what had previously been advertised. This is the fourth *Powerball* jackpot this year to exceed half a billion dollars, and while there have been 32 consecutive drawings with no top-prize winner, public schools in California will get yet another boost.

This jackpot has been growing since mid-October, and as of 9am Wednesday morning, the California Lottery has raised approximately [\\$50.8 million for public schools](#) just from *Powerball* sales alone.

"Raising a little extra money to help supplement public school budgets is the reason the California Lottery exists," said Carolyn Becker, California Lottery spokesperson. "It's why voters created our organization nearly 40 years ago, and the fact that we've had so many high jackpots this year really gives us a boost of excitement because it means even more opportunity to fulfill our mission."

Should someone hit the jackpot tonight, they'll have the choice between taking 30 annual payments totaling up to the jackpot amount or they can take the lump sum cash value, which is now estimated to be \$352.3 million. The cash value represents the final total supported by *Powerball* sales in every state and jurisdiction where the game is played.

Powerball tickets are \$2 each, and the draws happen three times a week on Mondays, Wednesdays, and Saturdays at 7:59pm PT. For every ticket sold in California, about 80 cents goes toward funding for public education.

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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 \$2.07 billion for fiscal year 2021-22, 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 more than \$8.85 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 jackpots rise, the California Lottery would like to remind players that gambling should be fun. Borrowing money to play, spending above a person's budget or using money intended for other purposes can ultimately lead to significant problems for players and their families.

If a player recognizes that they have a gambling problem or if someone knows of someone who may have a problem, the Lottery recommends calling the California Problem Gambling Help Line at 1-800-GAMBLER.

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