

Don's Lottery Calculation

as of 5/24/2012

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		Mega Million		Ohio	Hoosier	Powerball		
		Cash	26 years	Cash	Cash	Cash	30 years	
Jackpot in Millions		\$ 24		10.3	\$4	\$ 128		
Pretax Cash Jackpot		18,000,000	923,077	5,150,000	1,849,446	83,700,000	4,266,667	
Federal AGI		4,500,000	230,769	1,287,500	462,361	20,925,000	1,066,667	
F e d	0%	2,150	-	-	-	-	-	
	10%	10,850	870	870	870	870	870	
	15%	37,500	3,998	3,998	3,998	3,998	3,998	
	25%	87,800	12,575	12,575	12,575	12,575	12,575	
	28%	180,800	26,040	26,040	26,040	26,040	26,040	
	33%	390,500	69,201	11,723	69,201	69,201	69,201	
	35%		1,344,736	-	286,980	15,293	6,752,872	214,268
	Total Federal tax		1,457,419	55,205	399,663	127,976	6,865,556	326,951
O h i o	0.587%	5,100	30	30	30	30	30	
	1.174%	10,200	60	60	60	60	60	
	2.348%	15,350	121	121	121	121	121	
	2.935%	20,450	150	150	150	150	150	
	3.521%	40,850	718	718	718	718	718	
	4.109%	81,650	1,676	1,676	1,676	1,676	1,676	
	4.695%	102,100	960	960	960	960	960	
	5.451%	204,200	5,565	5,565	5,565	5,565	5,565	
5.925%		254,437	1,485	64,097	15,207	1,227,619	51,012	
Total Ohio tax		263,698	10,746	73,357	24,468	1,236,879	60,273	
After tax, Ohio		2,778,883	164,818	814,479	309,917	12,822,565	679,442	
After tax, Illinois (5%)		2,817,681	164,126		311,367	13,013,294	686,482	
Interest @								
10Y USTrea	1.74%	48,353		14,172	5,393	223,113		
20Y Muni	2.86%	80,445		23,253	8,848	366,084		

Not published. Estimate based on the last cash to annuity ratio.

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Tax %	38.2%	28.6%	36.7%	33.0%	38.7%	36.3%
After tax rate of return on Annuity		3.86%				3.57%
Rec'd from Ohio	3,105,000		888,375	331,051	14,438,250	
Taxes not collected	326,117		73,896	21,134	1,615,685	
Over (under) collected	6,302	Ohio	3,893	(8,748)	18,621	
Over (under) collected	(332,419)	Fed	(77,788)	(12,386)	(1,634,306)	