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Additional Changes to Powerball

TRENTON (April 2, 2020) – The Powerball Product Group today announced its decision to determine Powerball’s advertised jackpot based on game sales and interest rates. **Following the April 8 drawing, guaranteed starting jackpot amounts and minimum jackpot increases will be eliminated, and future jackpot increases will be determined and announced by the Product Group prior to each drawing.** Previously, Powerball jackpots started at \$40 million (annuity) and increased by a minimum of \$10 million (annuity) between drawings.

“These changes are necessary to ensure that ticket sales can support the Powerball jackpot and other lower-tier cash prizes,” said Gregg Mineo, Powerball Product Group Chairman and Maine Lottery Director. “Our number one priority is making sure that the Powerball game can continue to assist lotteries in raising proceeds for their beneficiaries.”

The Powerball Product Group announced plans last week to reduce the starting jackpot to \$20 million (annuity) and minimum jackpot increases to \$2 million (annuity) between drawings. Those changes were scheduled to go into effect after the current jackpot was won. However, due to the evolving COVID-19 pandemic, the Powerball Product Group revisited the topic and decided Powerball’s advertised jackpot should be determined by game sales and interest rates effective following the drawing next Wednesday.

“Since last week, more states and cities have asked their residents to stay at home, which has affected normal consumer behaviors and Powerball game sales,” said Mineo. “In response to the public health crisis, interest rates have declined. As a result, additional game sales are necessary to fund comparable jackpot amounts.”

The advertised Powerball jackpot for Saturday’s drawing is a guaranteed \$180 million. If the jackpot is not won, it will grow to a guaranteed \$190 million for the April 8 drawing. If the jackpot is won on Saturday night, it will reset to a guaranteed \$20 million for the April 8 drawing and continue to grow based off sales and interest rates.

Powerball tickets are \$2 per play. Tickets are sold in New Jersey, 44 other states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. Drawings are broadcast live every Wednesday and Saturday at 10:59 p.m. ET from the Florida Lottery draw studio in Tallahassee. More than half of all proceeds from the sale of a Powerball ticket remain in the jurisdiction where the ticket was sold.

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