



Powerball – Wednesday, Dec. 27, Drawing

Estimated Jackpot: \$700 million; \$352.3 million cash value

- Game leaders increased the jackpot estimate this morning citing strong ticket sales.
- The estimated jackpot now ranks as the **ninth** largest in the Powerball game.

Top 10 Powerball Jackpots

1. \$2.04 Billion – Nov. 7, 2022 – CA
2. \$1.765 Billion – Oct. 11, 2023 - CA
3. \$1.586 Billion – Jan. 13, 2016 – CA, FL, TN
4. \$1.08 Billion – July 19, 2023 – CA
5. \$768.4 Million – March 27, 2019 – WI
6. \$758.7 Million – Aug. 23, 2017 – MA
7. \$754.6 Million – Feb. 6, 2023 - WA
8. \$731.1 Million – Jan. 20, 2021 – MD
9. **\$700 Million (est.) – Dec. 27, 2023**
10. \$699.8 Million – Oct. 4, 2021 – CA

- This is the fourth Powerball jackpot to reach \$700 million this calendar year.
- Two Powerball drawings remain until the New Year. So far, five Powerball jackpots have been won this calendar year:
 - Feb. 6, 2023 - \$754.6 million - WA
 - March 4, 2023 - \$162.6 million – VA
 - April 19, 2023 - \$252.6 million – OH
 - July 19, 2023 - \$1.08 billion – CA
 - Oct. 11, 2023 - \$1.765 billion - CA
- Tonight’s drawing will be the **33rd drawing** in the jackpot run. The Powerball jackpot was previously won on Oct. 11 by a ticket in California that won a \$1.765 billion jackpot prize.
- **How many billion-dollar jackpots have there been this past year? Four between the two national games:**
 - Jan. 13, 2023 - \$1.348 billion Mega Millions jackpot (ME)
 - July 19, 2023 - \$1.08 billion Powerball jackpot (CA)
 - Aug. 8, 2023 - \$1.602 billion Mega Millions jackpot (FL)
 - Oct. 11, 2023 - \$1.765 billion Powerball jackpot (CA)
- **Why were jackpots so big this past year?**
 - Powerball is a game of chance – the game has experienced short jackpot cycles with starting jackpots hit in back-to-back drawings, as well as longer jackpot cycles that can reach up to 30-40 consecutive drawings and produce billion dollar jackpots.



- In Powerball’s case, the addition of the third weekly drawing on Monday nights in 2021 has increased the frequency of play.
- Players have the same odds in every Powerball drawing, regardless of the jackpot amount. The current Powerball game matrix and odds have not changed since 2015.
- Higher interest rates in the bonds and securities sector have also bolstered the annuitized prize option in several jackpot cycles this year.

Record Powerball Jackpots

1.	\$2.040 Billion	Nov. 7, 2022	California
2.	\$1.765 Billion	Oct. 11, 2023	California
3.	\$1.586 Billion	Jan. 13, 2016	California, Florida, Tennessee
4.	\$1.080 Billion	July 19, 2023	California
5.	\$768.4 Million	March 27, 2019	Wisconsin
6.	\$758.7 Million	Aug. 23, 2017	Massachusetts
7.	\$754.6 Million	Feb. 6, 2023	Washington
8.	\$731.1 Million	Jan. 20, 2021	Maryland
9.	\$700 Million (est.)	Dec. 27, 2023	
10.	\$699.8 Million	Oct. 4, 2021	California

Record U.S. Lottery Jackpots

	Jackpot	Draw Date	Game	Selling Lottery
1.	\$2.040 Billion	Nov. 7, 2022	Powerball	CA
2.	\$1.765 Billion	Oct. 11, 2023	Powerball	CA
3.	\$1.602 Billion	Aug. 8, 2023	Mega Millions	FL
4.	\$1.586 Billion	Jan. 13, 2016	Powerball	CA, FL, TN
5.	\$1.537 Billion	Oct. 23, 2018	Mega Millions	SC
6.	\$1.348 Billion	Jan. 13, 2023	Mega Millions	ME
7.	\$1.337 Billion	July 29, 2022	Mega Millions	IL
8.	\$1.08 Billion	July 19, 2023	Powerball	CA
9.	\$1.05 Billion	Jan. 22, 2021	Mega Millions	MI
10	\$768.4 Million	March 27, 2019	Powerball	WI

Drawing and Reporting Delays

- Drawing and reporting delays are rare, but they’ve happened, and they will happen again. Please be aware that when there is a delay, it’s because draw officials are following the pre- and post-draw procedures enacted to protect the integrity of the game for the benefit of all players.
- Powerball game rules require all 48 selling lotteries to complete a thorough checks-and-balances process before and after a drawing. These procedures help lotteries and draw officials confirm that every single Powerball ticket sold for the drawing has been accounted for and has the same chance to win a prize.



- The time it takes for all participating lotteries to complete these pre- and post-draw procedures varies every single drawing.
- Typically, the Powerball draw report posts within a 1.5 hour of the drawing, but there will be nights when it may take longer. Please note that it's not uncommon for draw reports to post later in the night – it's just draw officials working through the reporting process. MUSL will communicate with lotteries if we feel that a prize payment delay is likely.

Jackpot Estimates and Game Odds

- Powerball jackpot winners may choose to receive their prize as an annuity or a lump sum payment (cash value). Both advertised prize options are prior to federal and jurisdictional taxes.
- Both advertised prize options are *estimates* based on projected ticket sales and interest rates. Differences between the estimates and final amounts may occur based on final tickets sales.
- A jackpot winner who selects the annuity will receive one immediate payment followed by 29 annual payments that increase by 5% each year.
- **How is the jackpot estimate determined?** The two main factors that determine the advertised estimate (annuity option) are ticket sales and the annuity factor. The annuity factor, or cost to fund an annuity prize, is made up of interest rates for securities purchased to fund prize payments. Higher interest rates allow us to purchase a larger annuitized prize.
- The cash value, in general, is the amount of money required to be in the jackpot prize pool on the day of the drawing to fund the estimated annuity prize.
- The cash value is based on projected ticket sales for the drawing, not the balance of funds in the jackpot prize pool when the G.P. estimate is published. A final cash value is calculated once ticket sales close.
- **How much of a Powerball ticket goes to the jackpot?** 50% of a \$2 Powerball ticket goes to fund prizes. From that dollar, 68 cents go to the jackpot prize pool, the remaining 32 cents go to the lower-tier prize pool. Powerball has set cash prizes for lower-tier prize categories, because the number of lower-tier prizes awarded increases as sales increase.
- Be a responsible player and know the odds.
 - The overall odds of winning a prize are 1 in 24.9.
 - The odds of winning the jackpot are 1 in 292.2 million.
- Players have the same odds in every Powerball drawing regardless of the jackpot amount or how many tickets are sold for a particular drawing.



- **Why are jackpots won in big states and cities?** Powerball was designed to be a random game – every ticket has the same probability of matching the winning numbers drawn, regardless of where a ticket was sold. Typically, there are more winning tickets in densely populated areas because more tickets are sold in urban areas compared to rural areas, and therefore, more winners based upon sales volume.

About Powerball®

Powerball holds the current world record for largest national lottery jackpot at \$2.04 billion. Since its first drawing in 1992, the game has helped generate more than \$29 billion for good causes supported by U.S. lotteries. More than half of all proceeds from the sale of a Powerball ticket remain in the jurisdiction where the ticket was sold. Powerball tickets are \$2 per play. Tickets are sold in 45 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. Powerball drawings are broadcast live every Monday, Wednesday and Saturday at 10:59 p.m. ET from the Florida Lottery draw studio in Tallahassee. Powerball drawings are also live streamed on Powerball.com.

About Power Play®

For an additional \$1 per play, the Power Play® feature can multiply non-jackpot prizes by 2, 3, 4, 5 or 10 times! The multiplier number is randomly selected before each drawing. The 10X multiplier is only in play when the advertised jackpot annuity is \$150 million or less. The *Match 5 + Power Play* prize is always \$2 million.

About Double Play®

Players can play their Powerball numbers again in a separate Double Play® drawing for an additional \$1 per play. Instead of a rolling jackpot, Double Play offers a \$10 million top cash prize. The Double Play drawing is held after every Powerball drawing on Monday, Wednesday and Saturday. Tickets that include the Double Play feature are eligible to win prizes in both the Powerball drawing and the Double Play drawing. Double Play is available for purchase in 22 jurisdictions: Colorado, Florida, Idaho, Indiana (Hoosier), Iowa, Kentucky, Maryland, Michigan, Mississippi, Missouri, Montana, Nebraska, New Jersey, New Mexico, Oklahoma, Pennsylvania, Puerto Rico, South Carolina, South Dakota, Tennessee, U.S. Virgin Islands and Washington.