

SENATE CONCURRENT RESOLUTION NO. 62

Authorizing the sale of a portion of the tobacco settlement proceeds

WHEREAS, on November 23, 1998, Missouri entered the Master Settlement Agreement in the case of *State of Missouri ex rel. Nixon v. The American Tobacco Co., et al.* (Hereinafter “the Tobacco case”); and

WHEREAS, the moneys received by the state pursuant to the settlement of the Tobacco case are not designated for any specific use; and

WHEREAS, it is the duty of the General Assembly to protect the interests of all citizens of the state by maintaining fiscal responsibility while at the same time protecting critical programs supported by state moneys; and

WHEREAS, in order to maintain fiscal flexibility, the General Assembly should authorize the sale of a portion of future interest for current valuation of moneys scheduled to be received by the state, to be included in general revenue for appropriation by the General Assembly;

NOW THEREFORE BE IT RESOLVED, that the members of the Missouri Senate, Ninety-First General Assembly, Second Regular Session, the House of Representatives concurring therein, hereby authorize the sale for current valuation of a portion of the state’s future interest in moneys scheduled to be received as a result of the settlement of the Tobacco case; and

BE IT FURTHER RESOLVED that this resolution be sent to the Governor for his approval or rejection pursuant to the Missouri Constitution.

Unofficial
Resolution

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