

FIRST REGULAR SESSION
HOUSE COMMITTEE SUBSTITUTE FOR
SENATE SUBSTITUTE NO. 2 FOR
SENATE BILL NO. 288
90TH GENERAL ASSEMBLY

Reported from the Committee on Missouri Tobacco Settlement, April 27, 1999, with recommendation that the House Committee Substitute for Senate Substitute No. 2 for Senate Bill No. 288 Do Pass.

ANNE C. WALKER, Chief Clerk

L1279.11C

AN ACT

Relating to the sole purpose of creating the Missouri tobacco settlement trust fund for certain anti-smoking education and health care services.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section 1. 1. There is hereby created in the state treasury the "Missouri Tobacco Settlement Trust Fund".

2. The state treasurer shall deposit to the credit of the tobacco settlement trust fund all moneys received by the state pursuant to the master settlement agreement entered into on November 23, 1998, by the state and leading United States tobacco product manufacturers.

3. The moneys deposited in the tobacco settlement trust fund shall be used for health care and anti-smoking education. Expenditures of such moneys shall be subject to appropriation.

4. The state treasurer shall invest moneys in the Missouri tobacco settlement trust fund in the same manner as surplus state funds are invested pursuant to section 30.260, RSMo.

5. Notwithstanding the provisions of section 33.080, RSMo, to the contrary, moneys in the trust fund shall not revert to the credit of the general revenue fund at the end of the biennium.

6. All earnings resulting from the investment of moneys in the Missouri tobacco settlement trust fund shall be expended only for the purposes authorized in subsection 3 of this section.