

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

SENATE BILL 1209

By: Haney and Hobson of the
Senate

and

Mass and Bonny of the
House

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 2001, Section 50, which relates to the Tobacco Settlement Fund; modifying reference; providing that monies not be paid out of fund except pursuant to legislative appropriation; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 62 O.S. 2001, Section 50, is amended to read as follows:

Section 50. There is hereby created in the State Treasury a revolving fund to be known and designated as the Tobacco Settlement Fund, into which fund shall be deposited:

1. All monies received by the state or any official, agency or department of the state in settlement of claims by the state against tobacco manufacturers during the month of April 2000;

2. All monies received by the state or any official, agency or department of the state in settlement of claims by the state against tobacco manufacturers during fiscal year 2001;

3. Except as provided in Section 19 of Title 74 of the Oklahoma Statutes, that portion of monies received by the state or any official, agency or department of the state in settlement of claims by the state against tobacco manufacturers which is not otherwise apportioned pursuant to the provisions of Section 40 of Article X of

the Oklahoma Constitution during fiscal year 2002 and subsequent fiscal years; and

4. Such other monies as may be appropriated or otherwise directed thereto by law.

The Tobacco Settlement Fund shall be a continuing fund, not subject to fiscal year limitations. No monies shall be paid out of such fund except pursuant to appropriation and authorization by the Legislature.

SECTION 2. This act shall become effective July 1, 2002.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

48-2-2688

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