

BILL SUMMARY
1st Session of the 55th Legislature

Bill No.: HB 1732
Version: CS
Request Number:
Author: Rep. Roberts, Sean
Date: 3-9/2015
Impact: Tobacco Settlement Trust Fund:
No Change in Available Funds
Potentially \$2,350,000 Annually from Trust
For Endowed Chairs and Residency Programs

\$1.7 million annually to OU Children's Hospital/
Everest Center

Research Analysis

The CS for HB 1732 strikes title and permits the Board of Directors of the Tobacco Settlement Endowment Trust Fund to expend trust earnings on the endow chairs and residency programs at OU and OSU that relate to research, treatment, or prevention of cancer and other tobacco-related diseases. Additionally, each fiscal year the Board is permitted to expend \$1,700,000 for the support of the Jimmy Everest Center for Cancer and Blood Disorders through the University of Oklahoma Children's Hospital.

Prepared By: Scott Tohlen

Fiscal Analysis

The Committee Substitute for HB 1732 calls for a minimum of 5% of TSET earnings to be used to fund endowed chairs (2.5%) and residency programs (2.5%) related to research, treatment and prevention of cancer and other tobacco-related diseases unless endowed chairs are funded in whole or in part by another source and for. If funds from TSET are not needed, said funds would revert back to the trust.

The provisions do not change the amount of funds available for grants, but provides direction for a portion of the funds available. Based on funds available for grants in FY-15, the amount directed toward endowed chairs and residency program would be approximately \$2,350,000.

The measure also calls for \$1.7 million of TSET earnings to be used to fund the Jimmy Everest Center for Cancer and Blood Disorders through the University of Oklahoma Children's Hospital Foundation annually.

Prepared By: Stacy Johnson and Mark Tygret