

STATE OF OKLAHOMA

2nd Session of the 57th Legislature (2020)

SENATE BILL 1529

By: David

AS INTRODUCED

An Act relating to the Tobacco Settlement Endowment Trust; amending 62 O.S. 2011, Section 50, as amended by Section 1, Chapter 370, O.S.L. 2012 (62 O.S. Supp. 2019, Section 50), which relates to the Tobacco Settlement Fund; modifying certain apportionment; and providing conditional effective date.

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

SECTION 1. AMENDATORY 62 O.S. 2011, Section 50, as amended by Section 1, Chapter 370, O.S.L. 2012 (62 O.S. Supp. 2019, Section 50), is amended to read as follows:

Section 50. A. 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;

1 3. That portion of monies apportioned to the Tobacco Settlement
2 Fund pursuant to the provisions of subsection B of this section; and

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

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

8 B. ~~Monies~~ One hundred percent (100%) of the monies received by
9 the state or any official, agency or department of the state in
10 settlement of claims by the state against tobacco manufacturers
11 which is not otherwise apportioned pursuant to the provisions of
12 Section 40 of Article X of the Oklahoma Constitution shall be
13 apportioned ~~as follows:~~

14 ~~1. Seventy-five percent (75%) shall be apportioned to the~~
15 ~~Tobacco Settlement Fund; and~~

16 ~~2. Twenty-five percent (25%) shall be apportioned to the~~
17 ~~Attorney General's Evidence Fund.~~

18 SECTION 2. This act shall become effective upon certification
19 of election returns favoring passage of the Constitutional Amendment
20 proposed in Senate Joint Resolution No. __ of the 2nd Session of the
21 57th Oklahoma Legislature.

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