

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB2783
Version:	FULLPCS1
Request Number:	13706
Author:	Rep. Caldwell (Trey)
Date:	5/18/2025
Impact:	Term Limits for TSET Board of Directors: Oversee Allocation of Earnings - \$81.9M FY25 Budget

Research Analysis

The proposed committee substitute for HB2783 establishes a seven-year term limit for board members of the Tobacco Settlement Endowment Trust Fund and provides that board members serve at the pleasure of their appointing authority.

Prepared By: Quyen Do

Fiscal Analysis

HB 2783 clarifies that the Board of Directors of the Tobacco Settlement Endowment Trust Fund (TSET) serve at the pleasure of their appointing authority and places a seven (7) year cap on their service in office. The Board of Directors oversee the allocation of earnings from the state's tobacco settlement endowment. They are responsible for directing earnings to programs that promote health and well-being across the state. The Board approved a FY25 budget of approximately Eighty-One Million Nine Hundred Thousand Dollars (\$81,900,000). Thus, placing a cap on their service in office will impact the distribution of these funds.

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.