

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 HOUSE JOINT  
4 RESOLUTION 1050

5  
6  
7 By: Harris

8 AS INTRODUCED

9  
10 A Joint Resolution directing the Secretary of State  
11 to refer to the people for their approval or  
12 rejection a proposed amendment to Section 40 of  
Article X of the Constitution of the State of  
Oklahoma; decreasing the term limit for board members  
on the Board of Directors of the Tobacco Settlement  
Endowment Trust Fund; authorizing the appointing  
authority to remove members at will; providing ballot  
title; and directing filing.

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15 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE  
16 2ND SESSION OF THE 60TH OKLAHOMA LEGISLATURE:

17 SECTION 1. The Secretary of State shall refer to the people for  
18 their approval or rejection, as and in the manner provided by law,  
19 the following proposed amendment to Section 40 of Article X of the  
20 Constitution of the State of Oklahoma to read as follows:

21 Section 40. A. There is hereby created a trust fund to be  
22 known as the "Tobacco Settlement Endowment Trust Fund". The trust  
23 fund principal shall consist of the portion of monies which are  
24 received by the State of Oklahoma on or after July 1, 2001, pursuant

1 to any settlement with or judgment against any tobacco company or  
2 companies as provided by subsection B of this section, and any other  
3 monies that may be appropriated or otherwise directed to the trust  
4 fund by the Legislature.

5 B. 1. Deposits into the trust fund from monies which are  
6 received by the State of Oklahoma pursuant to any settlement with or  
7 judgment against any tobacco company or companies shall be based on  
8 the following schedule:

Fiscal Year	Minimum Percentage of Payments
Ending June 30, 2002	50%
Ending June 30, 2003	55%
Ending June 30, 2004	60%
Ending June 30, 2005	65%
Ending June 30, 2006	70%
Ending June 30, 2007	75%

17 2. Deposits into the trust fund in subsequent fiscal years  
18 shall never be less than seventy-five percent (75%) of the payments.

19 3. The monies received by the State of Oklahoma pursuant to any  
20 settlement with or judgment against any tobacco company or companies  
21 after June 30, 2001, not deposited into the trust fund as provided  
22 in this section, shall be deposited into a special fund established  
23 by the Legislature solely for the purpose of receiving the payments;  
24 provided, the Legislature may, by law, direct a certain portion of

1 such monies to the Office of the Attorney General. The special fund  
2 shall be subject to legislative appropriations.

3 C. There is hereby created the Board of Investors of the  
4 Tobacco Settlement Endowment Trust Fund. The Board of Investors  
5 shall have the duty of investing monies in the trust fund, subject  
6 to restrictions and limitations provided by law for and in  
7 accordance with laws applicable to the investment of monies in state  
8 retirement funds.

9 The Board of Investors shall consist of five (5) members as  
10 follows:

- 11 1. The State Treasurer who shall be the chair;
- 12 2. An appointee of the Governor;
- 13 3. An appointee of the Speaker of the House of Representatives;
- 14 4. An appointee of the President Pro Tempore of the Senate; and
- 15 5. An appointee of the State Auditor and Inspector.

16 The initial appointees shall serve staggered terms of office as  
17 provided for by law. Thereafter, appointees shall serve four-year  
18 terms of office. No more than two appointees shall be appointed  
19 from any single congressional district. All appointed members shall  
20 have demonstrated expertise in public or private investment funds  
21 management.

22 D. There is hereby created the Board of Directors of the  
23 Tobacco Settlement Endowment Trust Fund. The Board of Directors  
24

1 shall consist of seven (7) members, one appointed by each of the  
2 following appointing authorities:

- 3 1. The Governor;
- 4 2. The President Pro Tempore of the Senate;
- 5 3. The Speaker of the House of Representatives;
- 6 4. The Attorney General;
- 7 5. The State Treasurer;
- 8 6. The State Auditor and Inspector; and
- 9 7. The State Superintendent of Public instruction.

10 The initial appointed members shall serve staggered terms of  
11 office as provided for by law. Thereafter, the appointed members of  
12 the Board of Directors shall serve ~~seven-year~~ four-year terms of  
13 office. Members shall be subject to removal, at will, by their  
14 respective appointing authority. At least one appointee shall be  
15 appointed from each congressional district, and not more than two  
16 appointees shall be appointed from any single congressional  
17 district. Not more than four appointees shall be members of the  
18 same political party. An appointee shall have been a member of the  
19 political party to which the appointee belongs for at least one (1)  
20 year prior to the date of appointment. Appointees shall have  
21 demonstrated expertise in public or private health care or programs  
22 related to or for the benefit of children or senior adults.

23 The Board of Directors shall meet at least one time each  
24 calendar quarter.

1       E. Earnings from the trust fund, including but not limited to  
2 interest, dividends, and realized capital gains from investments of  
3 the trust fund shall be expended as provided in subsection F of this  
4 section for the following purposes:

5       1. Clinical and basic research and treatment efforts in  
6 Oklahoma for the purpose of enhancing efforts to prevent and combat  
7 cancer and other tobacco-related diseases;

8       2. Cost-effective tobacco prevention and cessation programs;  
9       3. Programs other than those specified in paragraph 1 of this  
10 subsection designed to maintain or improve the health of Oklahomans  
11 or to enhance the provision of health care services to Oklahomans,  
12 with particular emphasis on such programs for children;

13       4. Programs and services for the benefit of the children of  
14 Oklahoma, with particular emphasis on common and higher education,  
15 before- and after-school and pre-school programs, substance abuse  
16 prevention and treatment programs and other programs and services  
17 designed to improve the health and quality of life of children;

18       5. Programs designed to enhance the health and well-being of  
19 senior adults; and

20       6. Authorized administrative expenses of the Office of the  
21 State Treasurer and the Board of Directors.

22       F. Each fiscal year, the Board of Directors may expend the  
23 amount of earnings which actually accrued to the trust fund during  
24 the preceding fiscal year. Any amount not so expended shall remain

1 in the trust fund. The Board shall direct specific expenditures to  
2 be made for the purposes specified in subsection E of this section.

3 G. The Legislature may enact laws to further implement the  
4 provisions of this section.

5 SECTION 2. The Ballot Title for the proposed Constitutional  
6 amendment as set forth in SECTION 1 of this resolution shall be in  
7 the following form:

8 BALLOT TITLE

9 Legislative Referendum No. \_\_\_\_\_ State Question No. \_\_\_\_\_

10 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

11 This measure amends the Oklahoma Constitution. The measure  
12 amends Section 40 of Article 10. The measure changes the term  
13 limit from seven (7) years to four (4) years to serve as a  
14 member on the Board of Directors of the Tobacco Settlement  
15 Endowment Trust Fund. The measure authorizes the appointing  
16 authority of each member to be able to remove the member that  
17 the appointing authority appointed.

18 SHALL THE PROPOSAL BE APPROVED?

19 FOR THE PROPOSAL - YES \_\_\_\_\_

20 AGAINST THE PROPOSAL - NO \_\_\_\_\_

21 SECTION 3. The Chief Clerk of the House of Representatives,  
22 immediately after the passage of this resolution, shall prepare and  
23 file one copy thereof, including the Ballot Title set forth in  
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1 SECTION 10 hereof, with the Secretary of State and one copy with the  
2 Attorney General.

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4 60-2-15801            TJ            12/31/25  
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