

1 A bill to be entitled
2 An act creating the Tobacco Settlement Trust
3 Fund; providing for the deposit of proceeds
4 from the settlement of the state's suit against
5 the tobacco industry; providing for the
6 investment of funds; providing for review and
7 termination of the trust fund; providing an
8 effective date.

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10 Be It Enacted by the Legislature of the State of Florida:

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12 Section 1. (1) The Tobacco Settlement Trust Fund is
13 created to accept deposit of all funds received by the state
14 as a result of the settlement of its lawsuit against the
15 tobacco industry.

16 (2) All funds transferred to and retained in the trust
17 fund shall be invested pursuant to section 18.125, Florida
18 Statutes. All interest accruing to the trust fund shall be
19 deposited in the trust fund and shall be subject to
20 appropriation by the Legislature.

21 (3) Pursuant to the provisions of Section 19(f)(2),
22 Article III of the State Constitution, the Tobacco Settlement
23 Trust Fund shall, unless terminated sooner, be terminated on
24 July 1, 2002. Prior to its scheduled termination, the trust
25 fund shall be reviewed as provided in section 215.3206(1) and
26 (2), Florida Statutes.

27 Section 2. This act shall take effect upon becoming a
28 law.

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