

By Representative Putnam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

House Joint Resolution

A joint resolution creating Article VII,
Section 19, of the State Constitution;
establishing the Tobacco Settlement Endowment
Trust Fund as a permanent endowment for the
provision of vital services.

Be It Resolved by the Legislature of the State of Florida:

That the creation of Section 19 of Article VII of the
State Constitution as set forth below is agreed to and shall
be submitted to the electors of Florida for approval or
rejection at the general election to be held in November 1998
or at a special election to be held in September 1998:

ARTICLE VII

FINANCE AND TAXATION

Section 19. Tobacco Settlement Endowment Trust Fund.--

(a) There is hereby established the Tobacco Settlement
Endowment Trust Fund, which shall not be subject to
termination pursuant to Article III, Section 19(f). The
purpose of the Tobacco Settlement Endowment Trust Fund is to
create a permanent endowment for provision of vital services,
including health care, education, and child development, as
determined from year to year by the legislature.

(b) No less than seventy percent of the net funds
received each year by the state from settlement of claims
related to the manufacture, sale, or distribution of tobacco
products shall be deposited into the Tobacco Settlement
Endowment Trust Fund.

(c) Funds deposited to the Tobacco Settlement
Endowment Trust Fund shall be invested in accordance with

1 general law and the income derived therefrom shall be
2 deposited no less than annually into the general revenue fund
3 of the state. The corpus of the trust fund shall not be
4 invaded, except as may be required by federal law.

5 (d) As used herein, the term "net funds" shall not
6 include any amounts paid prior to January 1, 1999, funds
7 encumbered by the federal government, and funds paid for
8 attorneys' fees and the costs of litigation.

9 BE IT FURTHER RESOLVED that in accordance with the
10 requirements of section 101.161, Florida Statutes, the
11 substance of the amendment proposed herein shall appear on the
12 ballot as follows:

13 TOBACCO SETTLEMENT

14 ENDOWMENT TRUST FUND

15 Proposing the creation of Section 19 of Article VII of
16 the State Constitution establishing the Tobacco Settlement
17 Endowment Trust Fund; requiring 70 percent of the net funds
18 recovered from tobacco manufacturers by state be deposited in
19 the fund; prohibiting non-federally required expenditure of
20 fund corpus permitting use of income from the fund for the
21 provision of vital services as determined by the legislature.
22
23
24
25
26
27
28
29
30
31