

By Representative Putnam

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House Joint Resolution

A joint resolution creating Section 19 of Article VII of the State Constitution to establish the Lawton Chiles Endowment Fund for Children and Elders as a permanent endowment in support of certain programs benefiting children and the elderly.

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

That the creation of Section 19 of Article VII of the State Constitution 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 2000:

ARTICLE VII

FINANCE AND TAXATION

SECTION 19. Lawton Chiles Endowment Fund for Children and Elders.--

(a) There is hereby established the Lawton Chiles Endowment Fund for Children and Elders, to be administered as provided by general law. The purpose of the fund is to create a permanent endowment to help fund the state children's health insurance program, child welfare programs, and community-based service initiatives for the elderly.

(b) Funds from the endowment fund are to be used to enhance the level of funding for such programs and initiatives above the level of funding that would otherwise be available but for the existence of the endowment fund.

(c) Funds paid to the state from the settlement of claims related to the manufacture, sale, or distribution of tobacco products shall be deposited into the endowment fund

1 until the sum of \$1,932,100,000 has been deposited in the
2 endowment fund, which shall be accomplished not later than
3 June 30, 2003. Thereafter, the proceeds of the tobacco
4 settlement paid to the state that are nonrecurring, as
5 determined by the legislature, shall be deposited into the
6 endowment fund on an annual basis.

7 (d) Funds deposited into the endowment fund shall be
8 invested in accordance with general law, and the income
9 derived therefrom shall remain with the endowment fund.

10 (e) Funds available from the endowment fund for
11 distribution shall only be earnings received on the endowment
12 fund and reversions to principal. Funds deposited pursuant to
13 subsection (c) shall not be expended, except as may be
14 required by federal law.

15 BE IT FURTHER RESOLVED that in accordance with the
16 requirements of section 101.161, Florida Statutes, the
17 substance of the amendment proposed herein shall appear on the
18 ballot as follows:

19 LAWTON CHILES ENDOWMENT FUND
20 FOR CHILDREN AND ELDERS

21 Creates the Lawton Chiles Endowment Fund for Children
22 and Elders as a permanent endowment to help fund the state
23 children's health insurance program, child welfare programs,
24 and community-based service initiatives for the elderly.
25 Provides for deposit into the fund of a portion of funds paid
26 to the state from the tobacco settlement. Prohibits
27 expenditure of endowment funds other than investment earnings
28 and reversions to principal, unless otherwise required by
29 federal law.

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