

By Representative Logan

House Joint Resolution

A joint resolution proposing the creation of Section 19 of Article VII of the State Constitution to establish 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 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. 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 the provision of health care and health insurance, health-related research and education, child development, and other similar vital services, 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 into 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 in this section, the term "net funds"
6 shall not include any amounts paid prior to January 1, 2001,
7 funds 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 title
11 and substance of the amendment proposed herein shall appear on
12 the ballot as follows:

13 TOBACCO SETTLEMENT ENDOWMENT TRUST FUND

14 Proposes the establishment under the State Constitution
15 of the Tobacco Settlement Endowment Trust Fund. Requires 70
16 percent of the net funds recovered from tobacco manufacturers
17 by the state to be deposited in the fund. Prohibits
18 expenditure of the fund corpus, except as required by federal
19 law. Permits use of income from the fund for the provision of
20 health-related services, child development, and other similar
21 vital services, as determined by the Legislature.

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