

FIRST REGULAR SESSION

HOUSE BILL NO. 888

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES SCHEVE AND VAN ZANDT (Co-sponsors).

Read 1st time February 27, 2001, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

2145L.011

AN ACT

To amend chapter 196, RSMo, relating to tobacco by adding thereto one new section relating to the same subject.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 196, RSMo, is amended by adding thereto one new section, to be
2 known as section 196.1014, to read as follows:

2 **196.1014. 1. There is hereby created in the state treasury the "Missouri Tobacco
2 Settlement Trust Fund".**

3 **2. The state treasurer shall deposit to the credit of the tobacco settlement trust fund
4 all moneys received by the state pursuant to the master settlement agreement entered into
5 on November 23, 1998, by the state and leading United States tobacco product
6 manufacturers.**

7 **3. The state treasurer shall invest moneys in the Missouri tobacco settlement trust
8 fund in the same manner as surplus state funds are invested pursuant to section 30.260,
9 RSMo.**

10 **4. Notwithstanding the provisions of section 33.080, RSMo, to the contrary, moneys
11 in the trust fund shall not revert to the credit of the general revenue fund at the end of the
12 biennium.**

13 **5. No disbursement shall be made from the Missouri tobacco settlement trust fund
14 or any earnings resulting from the investment of such moneys until procedures for
15 disbursement are approved by the voters and further provided by law.**