

HB 333 -- LEGAL SETTLEMENT FUND

SPONSOR: Barnes

This bill specifies that any legal settlement funds collected by a statewide official including the Office of the Attorney General, the Office of the Secretary of State, and the Ethics Commission, must be deposited in the legal settlements fund which is created under this section, except for certain specified funds.

This bill establishes in the state treasury the Legal Settlements Fund. The State Treasurer must be the custodian of the fund. Unless appropriated in a contrary fashion by the General Assembly, the moneys in the fund must be deposited at least annually in the General Revenue Fund by the treasurer and any remaining funds not deposited at the end of the biennium must automatically revert to the General Revenue Fund. The State Treasurer must invest moneys in the fund in the same manner as other funds are invested and any interest and moneys earned on the investments must be credited to the fund.