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SENATE BILL 533

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

Mary Jane M Garcia

AN ACT

RELATING TO TOBACCO SETTLEMENT REVENUES; CREATING THE TOBACCO
SETTLEMENT TRUST FUND AND THE TOBACCO SETTLEMENT INCOME FUND;
EARMARKING CERTAIN TOBACCO SETTLEMENT REVENUE AND INCOME FOR
CERTAIN HEALTH-RELATED PURPOSES; MAKING AN APPROPRIATION;
DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. TOBACCO SETTLEMENT REVENUES--DISPOSITION. --

The state treasurer shall distribute the following amounts to
the following funds from every amount distributed to the state
pursuant to the master settlement agreement entered into
between tobacco product manufacturers and the various states,
including New Mexico, and executed November 23, 1998 or
transferred to the state from a qualified escrow fund
authorized by a qualifying state statute enacted pursuant to

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1 the master settlement agreement:

2 A. an amount equal to thirty-five percent of the
3 distribution to the tobacco settlement trust fund; and

4 B. an amount equal to sixty-five percent of the
5 distribution to the tobacco settlement health fund.

6 Section 2. TOBACCO SETTLEMENT TRUST FUND CREATED--
7 REVENUES--INCOME DISTRIBUTION.--The "tobacco settlement trust
8 fund" is created in the state treasury. The fund shall
9 consist of money transferred to the fund from distributions to
10 the state pursuant to the master settlement agreement entered
11 into between tobacco product manufacturers and the various
12 states, including New Mexico, and executed November 23, 1998
13 or transferred to the state from a qualified escrow fund
14 authorized by a qualifying state statute enacted pursuant to
15 the master settlement agreement. Money in the fund shall be
16 invested by the state investment officer as land grant
17 permanent funds are invested pursuant to Chapter 6, Article 8
18 NMSA 1978. Money in the fund shall not be expended for any
19 purpose. One-half of the income earned from investment of the
20 fund shall accrue to the fund and one-half shall be
21 distributed annually to the tobacco settlement health fund for
22 appropriation by the legislature as provided by law.

23 Section 3. TOBACCO SETTLEMENT HEALTH FUND CREATED--
24 PURPOSE.--The "tobacco settlement health fund" is created in
25 the state treasury and shall consist of distributions to the

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1 fund of earnings from investment of the tobacco settlement
2 trust fund and tobacco settlement revenues deposited in the
3 fund. An amount equal to the following percentages of the
4 money deposited in the fund in the prior fiscal year shall be
5 appropriated by the legislature in any fiscal year as follows:

- 6 A. sixty-five percent for chronic disease
7 prevention services and programs; and
- 8 B. thirty-five percent for tobacco cessation and
9 prevention programs.

10 Section 4. EMERGENCY.--It is necessary for the public
11 peace, health and safety that this act take effect
12 immediately.

1 FORTY-FOURTH LEGISLATURE
2 FIRST SESSION, 1999
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6 March 7, 1999

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8 Mr. President:

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10 Your PUBLIC AFFAIRS COMMITTEE, to whom has been
11 referred

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13 SENATE BILL 533

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15 has had it under consideration and reports same with
16 recommendation that it DO PASS, and thence referred to the
17 FINANCE COMMITTEE.

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19 Respectfully submitted,
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Shannon Robinson, Chairman

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Adopted _____ Not

Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 6 For 0 Against

Yes: 6

No: 0

Excused: Boitano, Howes, Ingle

Absent: None

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1 FORTY-FOURTH LEGISLATURE

2 FIRST SESSION, 1999

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5 March 15, 1999

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7 Mr. President:

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9 Your FINANCE COMMITTEE, to whom has been referred

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11 SENATE BILL 533

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13 has had it under consideration and reports same with
14 recommendation that it DO NOT PASS, but that

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17 SENATE FINANCE COMMITTEE SUBSTITUTE FOR

18 SENATE BILL 533

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20 DO PASS.

21 Respectfully submitted,

Ben D. Altamirano, Chairman

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Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 7 For 1 Against

Yes: 7

No: Lyons

Excused: Campos, Ingle, McKibben, Smith, Tsosie

Absent: None

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SENATE FINANCE COMMITTEE SUBSTITUTE FOR
SENATE BILL 533

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

AN ACT

RELATING TO TOBACCO SETTLEMENT REVENUES; CREATING THE TOBACCO
SETTLEMENT TRUST FUND; ESTABLISHING A METHOD OF AUTHORIZING
EXPENDITURES FROM THE FUND; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. TOBACCO SETTLEMENT TRUST FUND CREATED--
REVENUES--DISTRIBUTION.--The "tobacco settlement trust fund"
is created in the state treasury. The fund shall consist of
money transferred to the fund from distributions to the state
pursuant to the master settlement agreement entered into
between tobacco product manufacturers and the various states,
including New Mexico, and executed November 23, 1998 or
transferred to the state from a qualified escrow fund
authorized by a qualifying state statute enacted pursuant to
the master settlement agreement. Money in the fund shall be

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invested by the state investment officer as land grant
permanent funds are invested pursuant to Chapter 6, Article 8
NMSA 1978. Money in the fund shall only be expended by
appropriation through legislation introduced by the interim
legislative health and human services committee. No
expenditures shall be made from the tobacco settlement trust
fund prior to July 1, 2000.

Section 2. HEALTH AND HUMAN SERVICES COMMITTEE--
DUTIES.--The interim legislative health and human services
committee shall hold meetings during the interim for the
purpose of hearing needs for expenditures from the tobacco
settlement trust fund and shall recommend legislative
appropriation requests from the fund as well as legislation on
the administration and expenditure limitations of the fund.

Section 3. EMERGENCY.--It is necessary for the public
peace, health and safety that this act take effect
immediately.