

## H.B. 390

# ENDOWMENT FUND FOR TOBACCO SETTLEMENT MONIES

HOUSE FLOOR AMENDMENTS

AMENDMENT 3

FEBRUARY 25, 2000

6:54 PM

Representative **Walsh** proposes the following amendments:

1. Page 1, Line 10: Delete "AND" and after "DATE" insert "; AND PROVIDING A COORDINATING CLAUSE"
2. Page 2, Line 58: Delete "65%" and insert "80%"
3. Page 2, Line 60: Delete "35%" and insert "20%"
1. Page 4, Line 91: After line 91 insert:  
"Section 5. **Coordination clause.**  
(1) If this bill passes and if S.J.R. 14, Resolution Creating Constitutional Trust Fund, passes the Legislature and is approved by a majority of those voting at the next general election and thus becomes effective on January 1, 2001, it is the intent of the Legislature that effective as of January 1, 2001 that:  
(a) Section 63-97-102 be repealed and reenacted to read as follows:  
"63-97-102. **Permanent state trust fund.**  
(1) All funds of every kind that are received by the state that are related to the settlement agreement that the state entered into with leading tobacco manufacturers on November 23, 1998, shall be deposited into the permanent state trust fund created by and operated under Utah Constitution Article XXII, Section 4.  
(2) Funds in the permanent state trust fund shall be deposited or invested pursuant to Section 51-7-12.1."  
(b) The reference to "the Tobacco Settlement Endowment established by Section 63-97-102" in Subsection 51-7-12.1(1) be amended to read "the permanent state trust fund created by and operated under Utah Constitution Article XXII, Section 4"  
(c) Any and all funds in the Tobacco Settlement Endowment created by Section 63-97-102 shall be deposited into the permanent state trust fund created by and operated under Utah Constitution Article XXII, Section 4.  
(d) The Office of Legislative Research and General Counsel shall prepare the database for publication to reflect the statutory changes in Subsection (1).

(2) This coordination clause may only take effect if 2<sup>nd</sup> Sub. S.B.  
15, Use of Tobacco Settlement Revenues, fails to pass."