

This bill appropriates 25 percent of funds received by the State from the Tobacco Settlement prior to July 1, 2000 to an endowment fund. The bill also allows interest earned by the endowment to be spent on anti-tobacco efforts. Based on current receipts and projections for funds coming to the State from the Tobacco Settlement, the endowment would begin FY 2001 with almost \$6.8 million and increase to \$11.7 million at the beginning of FY 2002. Assuming interest would be earned at the current average rate of 5 percent, \$338,200 would be available in FY 2001 and \$587,200 in FY 2002.

	<u>FY 01 Approp.</u>	<u>FY 02 Approp.</u>	<u>FY 01 Revenue</u>	<u>FY 02 Revenue</u>
Restricted Funds	\$338,200	\$587,200	\$338,200	\$587,200
Restricted Funds	\$6,764,900	\$11,743,300	\$0	\$0
<b>TOTAL</b>	<u><u>\$7,103,100</u></u>	<u><u>\$12,330,500</u></u>	<u><u>\$338,200</u></u>	<u><u>\$587,200</u></u>

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**Individual and Business Impact**

No fiscal impact.

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