

STATE OF UTAH

Fund Information

FINET Name: (FIN) Tobacco Settlement Restricted Account

FINET Fund: 1320

Legal Name: Tobacco Settlement Restricted Account

Legal Authorization: UCA 51-9-201

Earns Interest: Yes No **Earns Interest Authority:** UCA 51-9-201(2) & 3(b)

Revenue Source(s):

1) Tobacco settlement funds 2) Interest

Description:

The Tobacco Settlement Fund (1999 Legislature-SB173) was created to account for funds related to the Tobacco Settlement Agreement.

The 2000 Legislature (SB15) made revisions (effective 7/1/2000) to the Tobacco Settlement Account as follows:

- 1) Renamed the account, the Tobacco Settlement Restricted Account;
- 2) The account shall now earn interest;
- 3) 50% of all monies will remain in the fund and 50% will be deposited in fund 225 -- Tobacco Settlement Endowment Fund. After July 1, 2003 the percentage changes to 40% and 60% respectfully; and
- 4) Appropriations will be made from the account beginning 7/1/2000.

SB 135 (2002 GS) Clarified that this restricted account is the source of an additional \$2 million appropriation to the Dept. of Health when the dispute over attorneys fees is finally settled.

HB 260 (2004 GS) Changes the deposit of revenues into this fund to 70% of tobacco settlement funds for FY05 and FY06.

HB 114 (2005 GS) Changes the deposit of revenues into this fund to 75% of tobacco settlement funds for FY06 and FY07.

HB 63 (2008 GS) Modified Title 63, State Affairs in General, by recodifying and renumbering the content of the title to other parts of the code, which sections were referenced in the code section for this fund.

SB 11 (2008 GS) Modifies parts of the code to make technical corrections, which impacted code sections for this fund.

HB 302 (2009 GS) Changes the allocation of amounts provided to the Departments of Health and Human Services from the Tobacco Settlement Restricted Account. Changes result in net \$0 movements inside the DOH and the DHS.

HB 464 (2010 GS) For fiscal 2011, makes a one-time deposit of \$11,350,900 from funds received under the Tobacco Settlement into the General Fund. (From the 40% portion that is deposited into Fund 2100, the State Endowment Fund; the 60% portion deposited into Fund 1320 is unchanged.)

SB 265 (2010 GS) Provides funds to the DHS to expand the drug court program statewide. In so doing, modified the statute that dictates the annual appropriations from the Tobacco Settlement Restricted Account: increased the DHS amount from \$1,471,700 to \$2,325,400. Eliminated other specified appropriations as follows: BOP (\$77,400), DOC (\$81,700), and DHS (\$175,500) for the drug board pilot program.

HB 451 (2011 GS) Changes the deposit of 40% of tobacco settlement funds from the permanent state trust fund (#2100) to the General Fund. The Tobacco Settlement Restricted Account receives the 60% portion of tobacco settlement funds, which portion was unchanged by this legislation.

SB 106 (2012 GS) Amends the priority of the use of funds in the Tobacco Settlement Restricted Account. Adds as 1st and 2nd priority appropriations to the existing list: 1) \$66,600 to the AG for enforcement and defense of the Tobacco Settlement Agreement. 2) \$18.500 to the State Tax Commission for enforcement of business compliance with the Tobacco Settlement Agreement. This bill and the additional priority appropriations it imposes are effective July 1, 2012.

SB 207 (2013 GS) Repeals Utah Code provisions requiring reports, primarily to various entities of the Utah Legislature, on health and human services issues, and repeals expired or discontinued programs. (#2235, 1320, 1221, 2180)

This report presents unofficial, unaudited information that is subject to change.

For audited financial statements, see the State of Utah Comprehensive Annual Financial Report at <http://finance.utah.gov/cafr.html>

STATE OF UTAH Fund Information

SB 121 (2014 GS) Amends the Tobacco Settlement Restricted Account. Amends the purposes of the \$10,452,900 appropriation from the fund to the Department of Health to include children in the Children's Health Insurance Program and the state Medicaid program.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
1320	1999	\$0	\$0	\$0	\$0	\$0
1320	2000	\$0	\$27,736,551	\$0	(\$160,000)	\$27,576,551
1320	2001	\$27,576,551	\$14,854,246	\$0	(\$28,821,991)	\$13,608,806
1320	2002	\$13,608,806	\$16,559,575	\$0	(\$17,830,406)	\$12,337,974
1320	2003	\$12,337,974	\$16,552,885	\$0	(\$17,658,500)	\$11,232,359
1320	2004	\$11,232,359	\$22,422,477	\$0	(\$28,408,106)	\$5,246,730
1320	2005	\$5,246,730	\$19,922,929	\$0	(\$19,067,812)	\$6,101,847
1320	2006	\$6,101,847	\$19,680,154	\$0	(\$22,591,705)	\$3,190,296
1320	2007	\$3,190,296	\$20,493,454	\$0	(\$22,729,723)	\$954,027
1320	2008	\$954,027	\$25,273,434	\$0	(\$24,985,567)	\$1,241,894
1320	2009	\$1,241,894	\$27,187,550	\$0	(\$23,119,987)	\$5,309,457
1320	2010	\$5,309,457	\$22,923,272	\$0	(\$26,050,442)	\$2,182,287
1320	2011	\$2,182,287	\$21,445,066	\$0	(\$23,627,353)	\$0
1320	2012	\$0	\$21,860,438	\$0	(\$21,838,371)	\$22,067
1320	2013	\$22,067	\$21,855,195	\$0	(\$21,873,985)	\$3,277
1320	2014	\$3,277	\$23,658,437	\$0	(\$22,173,000)	\$1,488,714