

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 2191

S.P. 782

In Senate, April 13, 1999

**An Act to Establish the Maine Tobacco Endowment Fund Using
Tobacco Settlement Funds.**

(AFTER DEADLINE)

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 205.

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator AMERO of Cumberland.
Cosponsored by Representative CIANCHETTE of South Portland and
Senators: HARRIMAN of Cumberland, LIBBY of York, MILLS of Somerset,
Representatives: BUMPS of China, LEMONT of Kittery, SAVAGE of Union, SCHNEIDER
of Durham, SHOREY of Calais.

Be it enacted by the People of the State of Maine as follows:

2
4 **Sec. 1. 5 MRSA §12004-F, sub-§18** is enacted to read:

6 18. Maine Tobacco Legislative 30-A MRSA §6025
7 Endowment Fund Board of Per Diem
8 Trustees

10 **Sec. 2. 30-A MRSA §6025** is enacted to read:

12 **§6025. Maine Tobacco Endowment Fund**

14 1. Fund created. The Maine Tobacco Endowment Fund,
15 referred to in this section as the "fund," is created. The fund
16 must be held separate and apart from all other money, funds and
17 accounts. Eligible investment earnings credited to the assets of
18 the fund become part of the assets of the fund. Any balance
19 remaining in the fund at the end of any year must be carried
20 forward for the next fiscal year.

22 2. Sources of money. All proceeds the State receives from
23 the settlement agreement entered into on November 16, 1998 by the
24 State and leading United States tobacco product manufacturers and
25 any other related settlement with or proceeds from tobacco
26 product manufacturers must be deposited into the fund.

28 3. Allocation of fund. The realized net appreciation in
29 the fair value of the assets of the fund over the historic dollar
30 value of the fund must be applied to the following programs:

32 A. The Healthy Start Program for Maine operated by the
33 Bureau of Health;

34 B. The Partnership for a Tobacco-Free Maine operated by the
35 Tobacco Prevention and Control Program of the Bureau of
36 Health; and

38 C. The elderly low-cost drug program.

40 4. Board of trustees. The Maine Tobacco Endowment Fund
41 Board of Trustees, established in Title 5, section 12004-F,
42 subsection 18, referred to in this section as the "board,"
43 manages the fund in conformance with subsection 3. The board
44 consists of 9 members who represent or have an interest in
45 anti-tobacco, family, children, elderly or general health issues
46 and who are appointed as follows:

