

1 AN ACT concerning State finance.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The State Finance Act is amended by changing
5 Section 6z-43 as follows:

6 (30 ILCS 105/6z-43)

7 Sec. 6z-43. Tobacco Settlement Recovery Fund.

8 (a) There is created in the State Treasury a special
9 fund to be known as the Tobacco Settlement Recovery Fund,
10 into which shall be deposited all monies paid to the State
11 pursuant to (1) the Master Settlement Agreement entered in
12 the case of People of the State of Illinois v. Philip Morris,
13 et al. (Circuit Court of Cook County, No. 96-L13146) and (2)
14 any settlement with or judgment against any tobacco product
15 manufacturer other than one participating in the Master
16 Settlement Agreement in satisfaction of any released claim as
17 defined in the Master Settlement Agreement, as well as any
18 other monies as provided by law. All earnings on Fund
19 investments shall be deposited into the Fund. Upon the
20 creation of the Fund, the State Comptroller shall order the
21 State Treasurer to transfer into the Fund any monies paid to
22 the State as described in item (1) or (2) of this Section
23 before the creation of the Fund plus any interest earned on
24 the investment of those monies. The Treasurer may invest the
25 moneys in the Fund in the same manner, in the same types of
26 investments, and subject to the same limitations provided in
27 the Illinois Pension Code for the investment of pension funds
28 other than those established under Article 3 or 4 of the
29 Code.

30 (b) As soon as may be practical after June 30, 2001, the
31 State Comptroller shall direct and the State Treasurer shall

1 transfer the unencumbered balance in the Tobacco Settlement
2 Recovery Fund as of June 30, 2001 into the Budget
3 Stabilization Fund. The Treasurer may invest the moneys in
4 the Budget Stabilization Fund in the same manner, in the same
5 types of investments, and subject to the same limitations
6 provided in the Illinois Pension Code for the investment of
7 pension funds other than those established under Article 3 or
8 4 of the Code.

9 (c) Money paid to the State pursuant to items (1) and
10 (2) of subsection (a) may not be used for any purpose related
11 to the issuance of bonds, the payment of principal or
12 interest on bonds, or the payment of any other costs in
13 connection with bonds, except bonds issued to finance
14 projects related to public health.

15 (Source: P.A. 91-646, eff. 11-19-99; 91-704, eff. 7-1-00;
16 91-797, eff. 6-9-00; revised 6-28-00.)

17 Section 99. Effective date. This Act takes effect upon
18 becoming law.