

1 AN ACT in relation to urban problems.

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 (a-5) In addition to any other use authorized by law,  
31 moneys in the Tobacco Settlement Recovery Fund may be

1 appropriated to the Department of Commerce and Community  
2 Affairs for grants under the Blighted Areas Redevelopment Act  
3 of 1947.

4 (b) As soon as may be practical after June 30, 2001, the  
5 State Comptroller shall direct and the State Treasurer shall  
6 transfer the unencumbered balance in the Tobacco Settlement  
7 Recovery Fund as of June 30, 2001 into the Budget  
8 Stabilization Fund. The Treasurer may invest the moneys in  
9 the Budget Stabilization Fund in the same manner, in the same  
10 types of investments, and subject to the same limitations  
11 provided in the Illinois Pension Code for the investment of  
12 pension funds other than those established under Article 3 or  
13 4 of the Code.

14 (Source: P.A. 91-646, eff. 11-19-99; 91-704, eff. 7-1-00;  
15 91-797, eff. 6-9-00; revised 6-28-00.) 5575

16 Section 10. The Blighted Areas Redevelopment Act of 1947  
17 is amended by adding Section 21.5 as follows:

18 (315 ILCS 5/21.5 new)

19 Sec. 21.5. Use of Tobacco Settlement Recovery Fund. In  
20 addition to any other amounts appropriated to the Department  
21 for grants under this Act, moneys shall be appropriated from  
22 the Tobacco Settlement Recovery Fund to the Department each  
23 year for grants under this Act. Grants of moneys  
24 appropriated under this Section must be for purposes  
25 authorized for other grants under this Act. Grants under  
26 this Section shall be distributed to an eligible unit of  
27 local government in the same proportion as moneys are  
28 distributed to that unit of local government from the Motor  
29 Fuel Tax Fund.

30 Section 99. Effective date. This Act takes effect upon  
31 becoming law.