

2003 SESSION

INTRODUCED

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HOUSE BILL NO. 338

Offered January 9, 2002

Prefiled January 7, 2002

A BILL to establish the Virginia Health Care Trust Fund from funds received by the Commonwealth pursuant to the Master Settlement Agreement between settling states and the participating manufacturers of tobacco products.

Patron—Hamilton

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. § 1. The Virginia Health Care Trust Fund is hereby established on the books of the State Comptroller. Interest earned on moneys of the Fund shall remain in the Fund and be credited to it. The Fund shall be a nongeneral nonreverting fund, the balance of which shall not revert to the general fund at the end of the fiscal year, but shall be reappropriated for expenditure in the succeeding year.

§ 2. The State Comptroller shall deposit twenty percent of the amount received each year from the Commonwealth's Allocation pursuant to the Master Settlement Agreement with tobacco product manufacturers to the Virginia Health Care Trust Fund. The Fund shall be used for health care purposes as specified in the general appropriations act.

§ 3. For the purposes of this act, the Commonwealth's Allocation means all moneys allocated to the Commonwealth pursuant to the Master Settlement Agreement, which means the agreement and related documents as set forth in Chapter 714, Acts of Assembly of 1999.

§ 4. The amounts deposited by the State Comptroller pursuant to the preceding § 2 shall be included in the general fund revenue calculations for purposes of subsection C of § 58.1-3524 and subsection B of § 58.1-3536.

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