

LEGISLATURE OF NEBRASKA

ONE HUNDRED FIRST LEGISLATURE

FIRST SESSION

**LEGISLATIVE BILL 572**

Introduced by Heidemann, 1.

Read first time January 21, 2009

Committee: Appropriations

A BILL

1 FOR AN ACT relating to the Nebraska Tobacco Settlement Trust Fund;  
2 to amend section 71-7608, Revised Statutes Cumulative  
3 Supplement, 2008; to change provisions governing use of  
4 certain revenue; to repeal the original section; and to  
5 declare an emergency.  
6 Be it enacted by the people of the State of Nebraska,

1           Section 1. Section 71-7608, Revised Statutes Cumulative  
2 Supplement, 2008, is amended to read:

3           71-7608 The Nebraska Tobacco Settlement Trust Fund is  
4 created. The fund shall include any settlement payments or other  
5 revenue received by the State of Nebraska in connection with any  
6 tobacco-related litigation to which the State of Nebraska is a  
7 party. The Department of Health and Human Services shall remit  
8 such revenue to the State Treasurer for credit to the fund, except  
9 that of such revenue received on or after April 1, 2005, ~~(1) two~~  
10 ~~million five hundred thousand dollars shall be credited for fiscal~~  
11 ~~years before FY2009-10 and (2) three~~ one million five hundred  
12 thousand dollars shall be credited for FY2009-10 and subsequent  
13 fiscal years to the Tobacco Prevention and Control Cash Fund.  
14 ~~For FY2008-09 five hundred thousand dollars shall be transferred~~  
15 ~~from the Nebraska Tobacco Settlement Trust Fund to the Tobacco~~  
16 ~~Prevention and Control Cash Fund. The State Treasurer shall make~~  
17 ~~such transfer no later than July 15, 2008.~~ Beginning in July  
18 2008 and each year thereafter, on or before July 25, five hundred  
19 thousand dollars shall be transferred from the Nebraska Tobacco  
20 Settlement Trust Fund to the Stem Cell Research Cash Fund created  
21 under section 71-8805. Subject to the terms and conditions of such  
22 litigation, money from the Nebraska Tobacco Settlement Trust Fund  
23 shall be transferred to the Nebraska Health Care Cash Fund as  
24 provided in section 71-7611. Any money in the Nebraska Tobacco  
25 Settlement Trust Fund available for investment shall be invested

1 by the state investment officer pursuant to the Nebraska Capital  
2 Expansion Act and the Nebraska State Funds Investment Act.

3           Sec. 2. Original section 71-7608, Revised Statutes  
4 Cumulative Supplement, 2008, is repealed.

5           Sec. 3. Since an emergency exists, this act takes effect  
6 when passed and approved according to law.