HOUSE DOCKET, NO. 2702 FILED ON: 2/18/2011

HOUSE . . . . . No. 3384

The Commonwealth of Massachusetts

PRESENTED BY:

Thomas P. Conroy

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying:

An Act relative to tobacco settlement funds.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Thomas P. Conroy	*13th Middlesex*
Carolyn C. Dykema	*8th Middlesex*
John V. Fernandes	*10th Worcester*
Jay R. Kaufman	*15th Middlesex*

HOUSE DOCKET, NO. 2702 FILED ON: 2/18/2011

HOUSE . . . . . No. 3384

By Mr. Conroy of Wayland, a petition (accompanied by bill, House, No. 3384) of Thomas P. Conroy and others relative to the disbursement of tobacco settlement funds. Ways and Means (Joint).

The Commonwealth of Massachusetts

An Act relative to tobacco settlement funds.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

Subsection (c) of section 3 of chapter 29D of the General Laws, as appearing in the 2008 Official Edition, is hereby amended by striking the fourth paragraph and inserting in place thereof the following paragraph:-

Beginning in fiscal year 2012, the comptroller shall transfer 95 per cent of the total of all annual payments made pursuant to the master settlement agreement in the tobacco action and received in that fiscal year from the Health Care Security Trust Fund to the General Fund and 5 per cent to the State Retiree Benefits Trust Fund established by section 24 of chapter 32A; provided that for each subsequent fiscal year the comptroller shall transfer an additional 5 per cent of all such annual payments to the State Retiree Benefits Trust Fund, until such percentage reaches 100 per cent; provided, further that amounts received in any fiscal year as strategic contribution fund payments, pursuant to the master settlement agreement, shall not be transferred to the General Fund.