

1 **SB 6828** - H AMD TO H APP (H-4864.3/02)**Failed 3-12-02 0546**

2 By Representative ____

3 On page 1, line 7 of the amendment, strike the remainder of the
4 amendment and insert the following:

5 "Sec. 1. RCW 43.79.480 and 1999 c 309 s 927 are each amended to
6 read as follows:

7 (1) Moneys received by the state of Washington in accordance with
8 the settlement of the state's legal action against tobacco product
9 manufacturers, exclusive of costs and attorneys' fees, shall be
10 deposited in the tobacco settlement account created in this section.

11 (2) The tobacco settlement account is created in the state
12 treasury. Moneys in the tobacco settlement account may only be
13 transferred to the health services account for the purposes set forth
14 in RCW 43.72.900, to the long-term care assistance account for the
15 purposes set forth in section 2 of this act, and to the tobacco
16 prevention and control account for purposes set forth in this section.

17 (3) The tobacco prevention and control account is created in the
18 state treasury. The source of revenue for this account is moneys
19 transferred to the account from the tobacco settlement account,
20 investment earnings, donations to the account, and other revenues as
21 directed by law. Expenditures from the account are subject to
22 appropriation.

23 (4) (~~The state treasurer shall transfer one hundred million~~
24 ~~dollars from the tobacco settlement account to the tobacco prevention~~
25 ~~and control account upon authorization of the director of financial~~
26 ~~management. The director shall authorize transfer of the total amount~~
27 ~~by June 30, 2001.)) On July 1, 2002, and on July 1 of each fiscal year
28 thereafter, the state treasurer shall transfer moneys from the tobacco
29 settlement account to the long-term care assistance account as directed
30 in this section.~~

31 (a) The amount transferred on July 1, 2002, is eleven million
32 three hundred thousand dollars.

33 (b) Beginning July 1, 2003, and each fiscal year thereafter, the
34 amount transferred to the long-term care assistance account shall be
35 increased by three percent.

1 NEW SECTION. **Sec. 2.** A new section is added to chapter 43.79 RCW
2 to read as follows:

3 The long-term care assistance account is created in the state
4 treasury. Revenues to the account consist of tobacco settlement
5 revenues transferred pursuant to RCW 43.79.480 and other appropriations
6 and transfers to the account. The legislature may appropriate from the
7 account solely for the costs of long-term care.

8 NEW SECTION. **Sec. 3.** This section is necessary for the immediate
9 preservation of the public peace, health, or safety, or support of the
10 state government and its existing public institutions, and takes effect
11 immediately."

12 Correct the title.

EFFECT: Removes the provisions regarding securitization of a
portion of the tobacco settlement revenues and establishes a long-
term care assistance account. \$11.3 million of tobacco settlement
revenues will be transferred into the new account, and this amount
will increase by three percent annually. The legislature may
appropriate funds from the account solely for the purpose of
providing long-term care.