

5359-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Thibaudeau, Deccio, Wojahn, Winsley, Franklin, Oke, Kohl-Welles and Fairley; by request of Governor Locke and Attorney General)

Brief Title: Managing moneys received under tobacco company litigation.

**SB 5359-S - DIGEST**

(AS OF SENATE 2ND READING 2/24/99)

Declares that moneys received by the state of Washington in accordance with the settlement of the state's legal action against tobacco product manufacturers, exclusive of costs and attorneys' fees, shall be deposited in the tobacco settlement account created in this act.

Creates the tobacco settlement account in the state treasury. Moneys in the tobacco settlement account may only be transferred to the health services account for the purposes set forth in RCW 43.72.900, and to the tobacco prevention and control account created in this act, for purposes set forth in this act.

Creates the tobacco prevention and control account in the state treasury. The source of revenue for this account is moneys transferred to the account from the tobacco settlement account, investment earnings, and donations to the account.

Authorizes the state treasurer to transfer a total of one hundred million dollars from the tobacco settlement account, to the tobacco prevention and control account, upon authorization of the director of financial management. The director shall authorize transfer of the total amount no later than June 30, 2001.