

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 3023-01
BILL NO.: SB 548
SUBJECT: Tobacco Settlement Trust Fund
TYPE: Original
DATE: January 14, 2000

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Missouri Settlement	\$143,200,000	\$172,000,000	\$173,500,000
General Revenue	(\$143,200,000)	(\$172,000,000)	(\$173,500,000)
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses

This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials of the **Department of Revenue**, the **Department of Social Services**, the **Department of Health**, the **Department of Mental Health** and the **State Treasurer** stated that their agencies would not be directly affected by the proposal or that their duties under this proposal could be accomplished with existing resources.

Oversight assumes that tobacco settlement funds would be deposited into the General Revenue Fund in the absence of this proposal.

<u>FISCAL IMPACT - State Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
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MISSOURI SETTLEMENT TRUST FUND

<u>Income</u> - tobacco settlement funds	\$143,200,000	\$172,000,000	\$173,500,000
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GENERAL REVENUE FUND

<u>Loss</u> - tobacco settlement funds	(\$143,200,000)	(\$172,000,000)	(\$173,500,000)
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<u>FISCAL IMPACT - Local Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
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	\$0	\$0	\$0
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FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal would create the "Missouri Settlement Trust Fund". The State Treasurer would deposit all moneys received from tobacco companies in settlement of a dispute between Missouri and tobacco companies. Monies in the Fund would not revert to general revenue at the end of the biennium.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space. The proposal would not directly affect DESCRIPTION (continued)

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Total State Revenues.

SOURCES OF INFORMATION

Department of Health
Department of Mental Health
Department of Revenue
Department of Social Services
State Treasurer



Jeanne Jarrett, CPA
Director
January 14, 2000