
VIRGINIA STATE BUDGET

2004 Session

Budget Bill - HB29 (Chapter 943)

Bill Order » Central Appropriations » Item 509

Central Appropriations

Item 509 (Not set out)	First Year - FY2003	Second Year - FY2004
Financial Assistance From Tobacco Settlement (74500)	\$90,812,616	\$79,540,324
a sum sufficient, estimated at		
Payments to the Tobacco Indemnification and Community Revitalization Fund (74501)	\$75,677,180	\$66,283,603
Payments to the Virginia Tobacco Settlement Fund (74502)	\$15,135,436	\$13,256,721
Fund Sources:		
Trust and Agency	\$90,812,616	\$79,540,324

Authority: Title 3.1, Chapter 11, and Title 32.1, Chapter 14, Code of Virginia

A.1. The State Comptroller shall deposit fifty percent of the Commonwealth's Allocation pursuant to the Master Settlement Agreement with tobacco product manufacturers to the Tobacco Indemnification and Community Revitalization Fund, pursuant to § 3.1-1111, Code of Virginia. There is hereby appropriated a sum sufficient estimated at \$75,667,180 the first year and \$66,283,603 the second year from the available balances in the Fund for the purposes set forth in § 3.1-1109, Code of Virginia. The proceeds of the securitization authorized by Chapter 488 of the Acts of Assembly of 2002 shall be disbursed for use by the Tobacco Indemnification and Revitalization Commission, upon approval by the Governor of a long-range plan which has been developed and endorsed by the Commission for the use of such proceeds. The Commission shall submit its endorsed long-range plan to the Governor and to the House Appropriations and Senate Finance Committees. The two Committees shall review the plan and provide their comments to the Governor. The Governor shall convey his approval in writing to the Chairman and members of the Tobacco Indemnification and Revitalization Commission and to the Chairmen of the House Appropriations and Senate Finance Committees.

2. From the amount deposited into the Tobacco Indemnification and Community Revitalization Fund pursuant to § 3.1-1111, Code of Virginia, shall be paid 50 percent of the costs associated with the diligent enforcement of the non-participating manufacturer statute of the 1998 Tobacco Master Settlement Agreement, § 3.1-336.2, Code of Virginia, and Item 49 Paragraph B and Item 285 Paragraph E of this act. These costs shall be paid pursuant to the transfer to the general fund directed by § 3.1-01, paragraph Y, of this act.

B.1. The State Comptroller shall deposit ten percent of the Commonwealth's Allocation pursuant to the Master Settlement Agreement with tobacco product manufacturers to the Virginia Tobacco Settlement Fund, pursuant to § 32.1-360, Code of Virginia. There is hereby appropriated a sum sufficient estimated at \$15,135,436 the first year and \$13,256,721 the second year from available balances in the Fund for the purposes set forth in § 32.1-361, Code of Virginia.

2. From the amount deposited into the Virginia Tobacco Settlement Fund pursuant to § 32.1-360, Code of Virginia, shall be paid ten percent of the costs associated with the diligent enforcement of the non-participating manufacturer statute of the 1998 Tobacco Master Settlement Agreement, § 3.1-336.2, Code of Virginia, and Item 49 Paragraph B and Item 285 Paragraph E of this act. These costs shall be paid pursuant to the transfer to the general fund directed by § 3.1-01, paragraph Y, of this act.

C. The amounts deposited by the State Comptroller pursuant to the preceding paragraphs A and B shall be included in the general fund revenue calculations for purposes of subsection C of § 58.1-3524 and subsection B of § 58.1-3536, Code of Virginia.

D. Employees of the Tobacco Indemnification and Community Revitalization Commission and Virginia Tobacco Settlement Foundation shall be treated as state employees for purposes of participation in the Virginia Retirement System, health insurance, and all other employee benefits offered by the Commonwealth to its classified employees. Employees of the Commission and Foundation shall not be subject to the provisions of Chapter 29 of Title 2.2, Code of Virginia.