

State of South Dakota

SEVENTY-FOURTH SESSION
LEGISLATIVE ASSEMBLY, 1999

296C0373

HOUSE BILL NO. 1191

Introduced by: Representatives Brown (Richard), Broderick, Crisp, and Peterson and Senators Brown (Arnold), Everist, and Vater

1 FOR AN ACT ENTITLED, An Act to establish the South Dakota partnership fund and the
2 tobacco settlement fund.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. The tobacco settlement trust fund is established in the state treasury. Any money
5 received from the Master Settlement Agreement signed on November 23, 1998, by attorneys
6 general from several states and various tobacco companies shall be deposited in the tobacco
7 settlement trust fund. The principal in the trust fund may not be expended. Interest earned on
8 money in the fund shall be deposited in the South Dakota partnership fund created in section 2
9 of this Act.

10 Section 2. The South Dakota partnership fund is established in the state treasury. Interest
11 earned on money in the fund shall be credited to the fund. The money shall remain in the fund
12 until appropriated by the Legislature. Money in the fund shall be used for grants that encourage
13 partnerships between government agencies and the private sector and for grants related to
14 educational and health programs.