

By: Senator(s) Hamilton, Browning, Gordon

To: Public Health and
Welfare; Finance

SENATE BILL NO. 2605

1 AN ACT TO ESTABLISH A DEFIBRILLATOR ACQUISITION TRUST FUND IN
2 THE STATE TREASURY INTO WHICH SHALL BE DEPOSITED CERTAIN MONIES
3 FROM THE SETTLEMENT OF THE LAWSUIT AGAINST TOBACCO COMPANIES BY
4 THE STATE OF MISSISSIPPI; TO PROVIDE THAT THE PRINCIPAL IN THE
5 TRUST FUND SHALL REMAIN INVIOLETE; TO PRESCRIBE THE PURPOSES FOR
6 WHICH MONIES IN THE TRUST FUND MAY BE EXPENDED WHICH SHALL BE FOR
7 THE ACQUISITION OF DEFIBRILLATORS BY VOLUNTEER FIRE DEPARTMENTS;
8 TO PROVIDE FOR THE INVESTMENT OF MONIES IN THE TRUST FUND; AND FOR
9 RELATED PURPOSES.

10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

11 SECTION 1. This article shall be known and may be cited as
12 the "Mississippi Defibrillator Acquisition Trust Fund Act of
13 1999."

14 SECTION 2. It is declared by the Legislature that the monies
15 received by the State of Mississippi from tobacco companies in
16 settlement of a certain lawsuit brought against those companies by
17 the State of Mississippi, or as a result of the settlement of any
18 lawsuit brought against tobacco companies by another state, should
19 be applied toward improving the health care of the citizens and
20 residents of the state, including the acquisition of
21 defibrillators for all volunteer fire departments in the State of
22 Mississippi. It is the intent of the Legislature by this act to
23 provide the manner and means necessary to carry out this purpose.

24 SECTION 3. When used in this article, the following
25 definitions shall apply, unless the context requires otherwise:

26 (a) "Act" means the Mississippi Defibrillator
27 Acquisition Trust Fund Act of 1999.

28 (b) "Defibrillator Acquisition Trust Fund" means the
29 trust fund established by Section 4 of this act.

30 (c) "Tobacco settlement" means the settlement of the
31 case of Mike Moore, Attorney General ex rel. State of Mississippi
32 v. The American Tobacco Company et al. (Chancery Court of Jackson
33 County, Mississippi, Cause No. 94-1429) and the settlement of any
34 case brought against tobacco companies by another state.

35 SECTION 4. (1) In accordance with the purposes of this act,
36 there is established in the State Treasury the Defibrillator
37 Acquisition Trust Fund, into which shall be deposited Five Million
38 Dollars (\$5,000,000.000) of the monies that are received by the
39 State of Mississippi as a result of the tobacco settlement for
40 which the use or purpose for expenditure is not restricted by the
41 terms of the settlement. Monies in the Defibrillator Acquisition
42 Trust Fund that are subject to expenditure shall be expended by
43 the State Fire Marshal, Mississippi Department of Insurance,
44 exclusively for the purchase, operation, upkeep and training of
45 personnel necessary for the operation of defibrillators by the
46 volunteer fire departments in the State of Mississippi.

47 (2) The principal of the Defibrillator Acquisition Trust
48 Fund shall remain inviolate and shall never be expended. The
49 Legislature may appropriate all of the income from the
50 Defibrillator Acquisition Trust Fund in furtherance of the
51 purposes of this article. Unexpended amounts remaining in the
52 trust fund at the end of a fiscal year shall not lapse into the
53 State General Fund, and any interest earned on amounts in the
54 trust fund shall be deposited to the credit of the trust fund.

55 SECTION 5. (1) The State Treasurer shall invest the monies
56 of the Defibrillator Acquisition Trust Fund in any of the
57 investments authorized for the Mississippi Prepaid Affordable
58 College Tuition Program under Section 37-155-9, and those
59 investments shall be subject to the limitations prescribed by
60 Section 37-155-9.

61 (2) All interest derived from investments and any gains from
62 the sale or exchange of investments shall be credited to the

63 account of the Defibrillator Acquisition Trust Fund, as may be
64 appropriate.

65 (3) In order to provide disbursements for funding the
66 purposes of this act and the costs and expenses of administering
67 the Defibrillator Acquisition Trust Fund, cash may be kept
68 available, not exceeding the requirements of the Defibrillator
69 Acquisition Trust Fund for a period of ninety (90) days, on
70 deposit in one or more banks or trust companies organized under
71 the laws of the State of Mississippi or the laws of the United
72 States, provided that the sum on deposit in any one (1) bank or
73 trust company shall not exceed thirty-five percent (35%) of the
74 paid-up capital and regular surplus of the bank or trust company.

75 SECTION 6. This act shall take effect and be in force from
76 and after July 1, 1999.