

By: Senator(s) Gordon

To: Appropriations

SENATE BILL NO. 2092

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 INVIOLEATE; 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 2001."

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 2001.

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, 2001.

