

By: Representatives Brown, Mayo, Whittington To: Appropriations

## HOUSE BILL NO. 609

1 AN ACT TO AMEND SECTION 43-13-407, MISSISSIPPI CODE OF 1972,  
2 TO PROVIDE THAT THE LEGISLATURE SHALL REPAY TO THE HEALTH CARE  
3 TRUST FUND, IN FIFTEEN EQUAL ANNUAL INSTALLMENT PAYMENTS BEGINNING  
4 ON JULY 1, 2006, THE FUNDS THAT WERE TRANSFERRED INTO THE HEALTH  
5 CARE EXPENDABLE FUND DURING THE YEARS 2002 AND 2003; TO DELETE THE  
6 REPEALER ON CERTAIN PROVISIONS OF THIS SECTION; AND FOR RELATED  
7 PURPOSES.

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

9 **SECTION 1.** Section 43-13-407, Mississippi Code of 1972, is  
10 amended as follows:

11 43-13-407. (1) In accordance with the purposes of this  
12 article, there is established in the State Treasury the Health  
13 Care Expendable Fund, into which shall be transferred from the  
14 Health Care Trust Fund the following sums:

15 (a) In fiscal year 2000, Fifty Million Dollars  
16 (\$50,000,000.00);

17 (b) In fiscal year 2001, Fifty-five Million Dollars  
18 (\$55,000,000.00);

19 (c) In fiscal year 2002, Sixty Million Five Hundred  
20 Thousand Dollars (\$60,500,000.00);

21 (d) In fiscal year 2003, Sixty-six Million Five Hundred  
22 Fifty Thousand Dollars (\$66,550,000.00);

23 (e) In fiscal year 2004 and each subsequent fiscal  
24 year, a sum equal to the average annual amount of the income from  
25 the investment of the funds in the Health Care Trust Fund since  
26 July 1, 1999.

27 (2) In any fiscal year in which interest and dividends from  
28 the investment of the funds in the Health Care Trust Fund are not  
29 sufficient to fund the full amount of the annual transfer into the

30 Health Care Expendable Fund as required in subsection (1) of this  
31 section, the State Treasurer shall transfer from tobacco  
32 settlement installment payments an amount that is sufficient to  
33 fully fund the amount of the annual transfer.

34 (3) (a) On March 6, 2002, the State Treasurer shall  
35 transfer the sum of Eighty-seven Million Dollars (\$87,000,000.00)  
36 from the Health Care Trust Fund into the Health Care Expendable  
37 Fund. In addition, at the time the State of Mississippi receives  
38 the 2002 calendar year tobacco settlement installment payment, the  
39 State Treasurer shall deposit the full amount of that installment  
40 payment into the Health Care Expendable Fund, and at the time the  
41 State of Mississippi receives the 2003 calendar year tobacco  
42 settlement installment payment, the State Treasurer shall deposit  
43 the full amount of that installment payment into the Health Care  
44 Expendable Fund.

45 (b) \* \* \* The Legislature shall repay to the Health  
46 Care Trust Fund \* \* \* the full amount of the funds that were  
47 transferred and deposited into the Health Care Expendable Fund  
48 under the provisions of paragraph (a) of this subsection in  
49 fifteen (15) equal annual installment payments. The installment  
50 payments shall be made on July 1 of each year, beginning on July  
51 1, 2006, and ending on July 1, 2020. No interest shall be due or  
52 paid on the funds that are repaid to the Health Care Trust Fund.

53 (4) All income from the investment of the funds in the  
54 Health Care Expendable Fund shall be credited to the account of  
55 the Health Care Expendable Fund. Any funds in the Health Care  
56 Expendable Fund at the end of a fiscal year shall not lapse into  
57 the State General Fund.

58 (5) The funds in the Health Care Expendable Fund shall be  
59 available for expenditure under specific appropriation by the  
60 Legislature beginning in fiscal year 2000, and shall be expended  
61 exclusively for health care purposes.

62 \* \* \*

63           **SECTION 2.** This act shall take effect and be in force from  
64 and after July 1, 2004.