

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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HOUSE BILL 35

Short Title: Approve Tobacco Sett. Nonprofit Corp.

(Public)

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Sponsors: Representatives Redwine, Hill, Warwick, Braswell (Primary Sponsors); Allred, Baddour, Cole, Cox, Crawford, Goodwin, Hunter, Luebke, McLawhorn, Mosley, Rogers, Smith, Tucker, Wainwright, Warren, and Yongue.

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Referred to: Rules, Calendar and Operations of the House.

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February 4, 1999

1                                   A BILL TO BE ENTITLED  
2 AN ACT TO APPROVE THE CREATION OF THE NONPROFIT CORPORATION  
3 ESTABLISHED PURSUANT TO COURT ORDER FOR THE PURPOSES OF  
4 RECEIPT AND DISTRIBUTION OF FIFTY PERCENT OF THE FUNDS  
5 RECEIVED BY THE STATE IN STATE OF NORTH CAROLINA V. PHILIP  
6 MORRIS INCORPORATED, ET AL.

Whereas, the State of North Carolina filed an action against Philip Morris Incorporated, R.J. Reynolds Tobacco Company, Brown & Williamson Tobacco Corporation (individually and as successor by merger to The American Tobacco Company), Lorillard Tobacco Company, and Liggett Group, Inc., on December 21, 1998, entitled State of North Carolina v. Philip Morris Incorporated, Et AL., 98 CVS 14377; and

Whereas, the State of North Carolina entered into a Consent Decree and Final Judgment with the defendants to resolve the action in a manner that addresses the State's claims, while conserving the resources of the parties and the Court; and

Whereas, the Consent Decree and Final Judgment directs the Attorney General to create a nonprofit corporation for purposes of receipt and distribution of fifty percent of the funds allocated to North Carolina; and

Whereas, the Consent Decree and Final Judgment provides that, as a condition precedent to the operation of the nonprofit corporation, the creation of the corporation must be approved by the North Carolina General Assembly not later than March 15, 1999, and must be approved by the Court; Now, therefore,

1 The General Assembly of North Carolina enacts:

2           Section 1. The creation of the nonprofit corporation by the Attorney General  
3 pursuant to subparagraph VI.A.1 of the Consent Decree and Final Judgment entered in  
4 the action of 98 CVS 14377 on December 21, 1998, is hereby approved for the purposes  
5 and on the terms and conditions set forth in subparagraph VI.A.1 of the Consent Decree  
6 and Final Judgment.

7           Section 2. This act is effective when it becomes law.