GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2001

H HOUSE BILL 1743

Short Title: Tobacco Settlement Funds to Comm. Colleges. (Public)

Sponsors: Representatives Weiss; Luebke, M. Crawford, and Shubert.

Referred to: Appropriations.

June 17, 2002

A BILL TO BE ENTITLED

AN ACT TO REDIRECT A PORTION OF THE FUNDS ASSIGNED TO THE GOLDEN L.E.A.F., INC., IN THE 2002-2003 FISCAL YEAR TO COMMUNITY COLLEGES.

The General Assembly of North Carolina enacts:

SECTION 1. Pursuant to Section 2(b) of S.L. 1999-2, twenty million dollars (\$20,000,000) of the fifty percent (50%) of the annual installment payment to the North Carolina State Specific Account otherwise transferred and assigned to The Golden L.E.A.F. (Long-Term Economic Advancement Foundation), Inc., during the 2002-2003 fiscal year is transferred to the State Controller to be deposited in Nontax Budget Code 19978 (Intra State Transfers). This sum shall be used during the 2002-2003 fiscal year for the benefit of the North Carolina Community College System as follows:

- (1) One million dollars (\$1,000,000) is transferred to the State Board of Community Colleges to be deposited in the Community Colleges Trust Fund, Budget Code 66800, for prospective teacher scholarships. The State Board of Community Colleges, in conjunction with the North Carolina Community Colleges Foundation Board of Directors, shall determine how the scholarships shall be distributed.
- (2) One million three hundred thousand dollars (\$1,300,000) is transferred to the State Board of Community Colleges for North Carolina Information Highway line charges.
- (3) Seventeen million seven hundred thousand dollars (\$17,700,000) is transferred to the State Board of Community Colleges for the Equipment Reserve.

The Attorney General shall take all necessary actions to notify the court in the action entitled <u>State of North Carolina v. Philip Morris Incorporated</u>, <u>Et Al.</u>, 98 CVS 14377, in the General Court of Justice, Superior Court Division, Wake County, North Carolina, and the administrators of the State Specific Account established under the

- 1 Master Settlement Agreement of this action by the General Assembly redirecting this
- 2 payment.
- 3 **SECTION 2.** This act becomes effective July 1, 2002.