
SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Finance to Original Senate Bill No. 213 by Senator Dardenne

1 AMENDMENT NO. 1

2 On page 2, delete lines 3 through 17 in their entirety and insert the following:

3 "VII, Section 10, Article VII, Section 10.3, or Article VII, Section 10.8 or any
4 other provision of this constitution to the contrary, if, after July 1, 2003, the state
5 securitizes any remaining portion of the revenues received from the Master
6 Settlement Agreement executed November 23, 1998, and approved by Consent
7 Decree and Final Judgment entered in the case "Richard P. Ieyoub, Attorney General,
8 ex rel. State of Louisiana v. Philip Morris, Incorporated, et al.", bearing Number 98-
9 6473 on the docket of the Fourteenth Judicial District for the parish of Calcasieu,
10 state of Louisiana, the treasurer shall transfer to the Louisiana Coastal Restoration
11 Fund from the Millennium Trust Fund up to twenty percent in the aggregate of the
12 revenues received as a result of the securitization of the Master Settlement
13 Agreement based on the following criteria:

14 (1) The treasurer shall have written certification from the United States
15 Executive Office of the President, Office of Management and Budget or its successor
16 that a valid federal appropriation for coastal restoration exists from which Louisiana
17 is entitled to receive funds.

18 (2) The treasurer shall transfer only the amount necessary to match the
19 maximum amount of federal funds available to Louisiana in the state fiscal year in
20 which the federal funds are received, but in no case shall transfers exceed twenty
21 percent in the aggregate of the revenues received as a result of the securitization of
22 the Master Settlement Agreement described in this Section.

23 (3) Transfers made pursuant to this Section shall be taken in the following
24 proportions out of revenues generated by the securitization described in this Section
25 and distributed to the three special funds in the Millennium Trust Fund: one-third
26 from the Health Excellence Fund, one-third from the Education Excellence Fund, and
27 one-third from the TOPS Fund."

28 AMENDMENT NO. 2

29 On page 2, line 23, delete "earnings from investment of"

30 AMENDMENT NO. 3

31 On page 2, line 27, after "affected by coastal erosion." delete the remainder of
32 the line and on page 3, delete lines 1 through 4

33 AMENDMENT NO. 4

34 On page 3, delete lines 21 through 23 and insert "fund shall be out of certain
35 monies derived from the securitization of any remaining portion of the revenues
36 received from the Master Settlement Agreement in the tobacco litigation after July
37 1, 2003; to"