GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

H **D**

HOUSE DRH30143-RU-3 (03/03)

Short Title:	Increase Revenues Without Raising Taxes.	(Public)
Sponsors:	Representative Stam.	
Referred to:		

A BILL TO BE ENTITLED

AN ACT TO INCREASE RECURRING REVENUES TO THE GENERAL FUND OF APPROXIMATELY SEVENTY MILLION DOLLARS PER YEAR WITHOUT RAISING TAXES BY REDIRECTING ANNUAL PAYMENTS DESIGNATED FOR THE GOLDEN L.E.A.F., INC., FROM THE MASTER SETTLEMENT FUNDS TO THE GENERAL FUND.

The General Assembly of North Carolina enacts:

SECTION 1. Pursuant to Section 2(b) of S.L. 1999-2, 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 2008-2009 fiscal year, the 2009-2010 fiscal year, and all other fiscal years hereafter is transferred to the General Fund. The Attorney General shall take all necessary actions to notify the court in the action entitled State of North Carolina v. Philip Morris Incorporated, et al., 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 Master Settlement Agreement, of this action by the General Assembly redirecting these payments.

SECTION 2. This act is effective when it becomes law.