

§ 143C-9-3. Settlement Reserve Fund.

(a) The "Settlement Reserve Fund" is established as a special fund to receive proceeds from tobacco litigation settlement agreements or final orders or judgments of a court in litigation between tobacco companies and the states.

(a1) Each year, the sum of seventeen million five hundred thousand dollars (\$17,500,000) from the Settlement Reserve Fund is appropriated to The Golden L.E.A.F. (Long-Term Economic Advancement Foundation), Inc., a nonprofit corporation, and these funds shall not be subject to G.S. 143C-6-23. The remainder of the funds credited to the Settlement Reserve Fund each fiscal year shall be transferred to the General Fund and included in General Fund availability as nontax revenue.

(b), (c) Repealed by Session Laws 2011-145, s. 6.11(i), effective July 1, 2011.

(d) Unless prohibited by federal law, federal funds provided to the State by block grant or otherwise as part of federal legislation implementing a settlement between United States tobacco companies and the states shall be credited to the Settlement Reserve Fund. Unless otherwise encumbered or distributed under a settlement agreement or final order or judgment of the court, funds paid to the State or a State agency pursuant to a tobacco litigation settlement agreement, or a final order or judgment of a court in litigation between tobacco companies and the states, shall be credited to the Settlement Reserve Fund. (2006-203, s. 3; 2011-145, s. 6.11(i); 2013-360, s. 6.4(e); 2013-363, s. 1.5; 2015-241, s. 6.24(a); 2015-268, s. 1.2; 2016-94, s. 6.6; 2017-57, s. 6.5.)