



General Assembly

January Session, 2003

Amendment

LCO No. 6952

SB0113406952SD0

Offered by:

SEN. DAILY, 33rd Dist.

To: Subst. Senate Bill No. 1134

File No. 728

Cal. No. 475

**"AN ACT CONCERNING CERTAIN TOBACCO
MANUFACTURERS."**

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Subsection (b) of section 4-28i of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective from*
5 *passage*):

6 (b) A tobacco product manufacturer that places funds into escrow
7 pursuant to subsection (a) of this section shall receive the interest, or
8 other appreciation on such funds, as earned. Such funds shall be
9 released from escrow only (1) to pay a judgment or settlement on any
10 released claim brought against such tobacco product manufacturer by
11 the state or any releasing party located or residing in the state. Funds
12 shall be released from escrow under this subdivision in the order in
13 which the funds were placed into escrow and only to the extent and at
14 such time as is necessary to make payments required under such

15 judgment or settlement; (2) to the extent that a tobacco product
16 manufacturer establishes that the amount it was required to place into
17 escrow on account of units sold in the state in a particular year was
18 greater than [the state's allocable share of the total payments that such
19 manufacturer would have been required to make in that year under
20 the Master Settlement Agreement had it been a participating
21 manufacturer, as such payments are determined pursuant to section
22 IX(i)(2) of that Master Settlement Agreement and before any of the
23 adjustments or offsets described in section IX(i)(3) of that agreement
24 other than the inflation adjustment,] the Master Settlement Agreement
25 payments, as determined pursuant to Section IX(i) of said agreement
26 after final determinations of all adjustments, that such manufacturer
27 would have been required to make on account of such units sold had it
28 been a participating manufacturer, the excess shall be released from
29 escrow and revert back to that tobacco product manufacturer; or (3) to
30 the extent not released from escrow under subdivision (1) or (2) of this
31 subsection, funds shall be released from escrow and revert back to
32 such tobacco product manufacturer twenty-five years after the date on
33 which such funds were placed into escrow."