

April 15, 1999

S 1043. AMEND THE STATE LAWS. TO AMEND THE LAWS OF THE STATE. Blank bill.

Intro. by Rand.

Ref. to Rules

UNCODIFIED

July 8, 1999

S 1043. INTANGIBLES TAX SETTLEMENT. Intro. 4/15/99. Senate committee substitute replaces 1st edition (blank bill) with AN ACT TO PROVIDE FUNDS TO MEET THE REQUIREMENTS OF A CONSENT JUDGMENT UNDER THE INTANGIBLES TAX CASES. Appropriates \$200 million for 1999-2000 from the Savings Reserve Account to the State Treasurer to be held in reserve for the Smith/Shaver cases. Provides that General Assembly intends to allocate an additional \$240 million by July 10, 2000, in accordance with the consent order in these cases. Effective when the Attorney General advises the State Treasurer of the execution and court approval of settlement.

House committee substitutes for S 1043 will be digested in tomorrow's bulletin.

July 9, 1999

S 1043. INTANGIBLES TAX SETTLEMENT. Intro. 4/15/99. House committee substitute #1 (reported by Committee July 8, 1999) makes the following changes to 2nd edition. Amends bill to approve settlement agreement in Smith/Shaver cases. Specifies that funds are appropriated on Oct. 1, 1999, and are to be held in reserve for allocation for Class B plaintiffs in Smith and all plaintiffs in Shaver. Provides that the General Assembly intends to restore \$200 million to the Savings Reserve Account during the 2000 fiscal year.

House committee substitute #2 (also reported by Committee July 8, 1999) makes the following changes to 3rd edition. Provides that General Assembly shall allocate (was, intends to allocate) \$240 million by July 10, 2000, in accordance with consent order's provisions in the Smith/Shaver cases.