

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 10-13-3 of the Official Code of Georgia Annotated, relating to escrow account deposits with respect to the Master Settlement Agreement, so as to change certain provisions regarding the amount of payments into such account; to provide an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 10-13-3 of the Official Code of Georgia Annotated, relating to escrow account deposits with respect to the Master Settlement Agreement, is amended by striking division (2)(B)(ii) and inserting in its place a new division (2)(B)(ii) to read as follows:

"(ii) To the extent that a tobacco product manufacturer establishes that the amount it was required to place into escrow in a particular year was greater than ~~the state's allocable share of the total payments that such manufacturer would have been required to make in that year under the Master Settlement Agreement (as determined pursuant to section IX(i)(2) of the Master Settlement Agreement, and before any of the adjustments or offsets described in section IX(i)(3) of that Agreement other than the Inflation Adjustment)~~ the Master Settlement Agreement payments, as determined pursuant to section IX(i) of that Agreement including after final determination of all adjustments, that such manufacturer would have been required to make on account of such units sold had it been a participating manufacturer, the excess shall be released from escrow and revert back to such tobacco product manufacturer; or"

SECTION 2.

This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval.

SECTION 3.

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- 2 All laws and parts of laws in conflict with this Act are repealed.