



SCOTT MEACHAM
OKLAHOMA STATE TREASURER

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Tobacco Settlement Investment Board Boosts Earnings
Investment Policy Change Will Hike Funding For Anti-Smoking Programs

OKLAHOMA CITY – State Treasurer Scott Meacham announced today that more money is coming to help fight tobacco addiction in Oklahoma. A change in investment policy approved this week by the board that invests Oklahoma’s share of the National Tobacco Settlement will generate \$10.5 million more in coming years while protecting the funds for generations to come, Meacham said.

The Board of Investors for the Oklahoma Tobacco Settlement Endowment Trust Fund, chaired by Meacham, approved a revision to its investment policy that reallocates its portfolio into assets that generate more cash, as opposed to simply boosting the value of the fund. However, the board’s policy ensures the value of the fund will continue to grow faster than inflation.

“This policy change will help us improve the health of Oklahomans,” Meacham said. “By boosting the amount of cash available each year for public health programs, I believe we are fulfilling the mandate of the voters when they approved the permanent investment of these funds.”

The trust fund currently contains \$322.5 million. Each year, the board of investors certifies earnings available for use on tobacco and other health-related programs by the board of directors. In August of last year, \$6.8 million was certified for use. Since its inception, a total of \$19.8 million has been certified.

In 2000, Oklahoma voters approved a constitutional amendment to permanently protect and invest the tobacco settlement trust funds. This change in investment policy will boost earnings by up to 15 percent.

The changes approved this week, coupled with \$3.8 million in reforms already instituted by Meacham, will mean up to \$14.3 million in additional funds for use by the board of directors during the next five years.

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