



**SCOTT MEACHAM
OKLAHOMA STATE TREASURER**

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\$6.8 Million Certified for Use Fighting Tobacco Addiction

OKLAHOMA CITY – More than \$6.8 million in investment income from the state’s tobacco settlement endowment was certified today for use combating tobacco addiction in Oklahoma. The earnings from the last fiscal year were certified during a meeting at the State Capitol of the Oklahoma Tobacco Settlement Endowment Trust Fund Board of Investors chaired by State Treasurer Scott Meacham.

“This certification reflects a \$2.2 million or 48.8 percent increase over the funds made available last year from investment of the state’s share of the National Tobacco Settlement,” Meacham said.

Earnings from the fund are expected to grow in coming years due, in part, to Meacham’s renegotiation of investment service contracts. An additional \$3.3 million is expected to be added to the earnings during the next five years due to the new contracts.

Oklahoma is the only state with a constitutionally-protected endowment to fight tobacco addiction. Voters approved creation of the endowment in 2000.

The endowment currently contains more than \$300 million. Investment of the funds is managed by the Board of Investors. Spending of the earnings is governed by an appointed Board of Directors. Among the programs funded by the earnings is a toll-free Tobacco Helpline, 1-800-QUIT NOW.

A percentage of Oklahoma’s share of the settlement is placed into the endowment. In 2006, 70 percent of the settlement went to the endowment. In 2007 and each following year, 75 percent will be placed into the endowment. The balance of the settlement payments are appropriated by the Legislature for health-related programs.

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