

Rep. Virgil Smith offered the following resolution:

House Resolution No. 123.

A resolution to express support for the securitization of tobacco settlement fund money to the general fund as part of the effort to balance the state budget, provided this step is part of a long-term solution to the structural deficit.

Whereas, Michigan's budget challenges require the serious consideration of all options. Past practices have proven inadequate in dealing with the financial situation facing the state as it works to balance our budget and deal with what is clearly a structural deficit; and

Whereas, The seriousness of our ongoing budget shortfall has placed in jeopardy many vital programs and services and has a negative impact on virtually every public initiative in Michigan, from the classroom to public health and safety; and

Whereas, In light of the crisis facing our state, innovative solutions and resources must be considered; now, therefore, be it

Resolved by the House of Representatives, That we hereby express support for the securitization of tobacco settlement fund money to the general fund as part of the effort to balance the state budget, provided this step is part of a long-term solution to the structural deficit; and be it further

Resolved, That copies of this resolution be transmitted to the Office of the Governor and the State Treasurer.