Chapter 62 of 2003

PART D3

Section 1. **The tobacco settlement financing corporation act** is enacted to read as follows:

Tobacco Settlement Financing Corporation Act

Section 1. Short title.
2. The tobacco settlement financing corporation.
3. Definitions.
4. The sale agreement.
5. Powers of the corporation.
6. Bonds of the corporation.
7. State not liable on bonds or any ancillary bond facility.
8. Remedies of bondholders.
9. Tax exemption and tax contract by the state.
10. Agreement with state.
11. Bonds as legal investments.
12. Actions against the corporation.
13. Assistance to the corporation.
14. Preference for actions or proceedings against the corporation.
15. Construction.
16. Severability clause.