

# Charity groups to lawmakers: Don't sell tobacco payments

By Connie Mabin  
THE ASSOCIATED PRESS

AUSTIN — A group of anti-tobacco groups came together Monday to reveal an ad campaign that targets lawmakers grappling with a \$9.9 billion budget shortfall. The message: Don't sell away future payments from the state's multibillion-dollar tobacco settlement to help balance the budget.

The Texans Investing in Healthy Families Coalition said the state would only get 20 cents for every dollar of the \$15 billion fund it would securitize in an effort to get upfront cash to use in the 2004-05 spending plan. Proponents have estimated getting at least \$5.8 billion.

Securitization works this way: The state would sell tobacco bonds, that depending on market conditions, would result in a cash advance for the state. But the state would give up those future payments and any related interest.

Interest from the fund is now used to pay for the Children's Health Insurance Program,

anti-smoking efforts and other health care initiatives.

Gov. Rick Perry repeated his opposition Monday to securitization of the tobacco settlement.

"There are a number of budget issues, budget revenues, that we don't support. Tobacco securitization would be one of them," Perry said.

The securitization idea has been kicked around the Capitol by the influential lobby Texas Association of Business, Lt. Gov. David Dewhurst and several state senators as a way to close the budget gap without raising taxes.

"Using securitization to solve our state's budget problems would be like putting a Band-Aid on a severed artery," said Carter Headrick of the Campaign for Tobacco Free Kids.

His group is part of the coalition that bought a full-page newspaper ad in the Austin

American-Statesman and radio commercials that will begin airing Tuesday on three stations in the Texas capital.

Dewhurst said Monday that he's never favored securitizing the entire fund.

The coalition hopes their campaign will persuade lawmakers to drop the idea. The ads feature an oversized, cigar-smoking black cat wearing a "lobbyist" name tag who's trying to make a deal with lawmakers.

The ad says that selling away billions in future annual payments would cost billions more in the future and threaten health care programs.

"But a Wall Street firm would make hundreds of millions of dollars. It's a big win for rich lobbyists, a big loss for Texas children," the ad states, referring to the large fees brokers would earn for conducting the sale of bonds.

**"Using securitization to solve... budget problems would be like putting a Band-Aid on a severed artery."**

— Carter Headrick  
Campaign for Tobacco Free Kids

## Candidates

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an African American studies program. This is in the process of forming and this is something we support."

Josefy stressed the need for mentoring as a way to facilitate a diverse environment. His mentor program, which he offered as a solution to many of the problems facing campus, would match incoming freshmen with experienced upperclassmen.

"If we bring in a student that doesn't feel welcome and match it up with a student who makes them feel welcome, then we've accomplished our goal," Josefy said.

Voting for the runoff election will take place Wednesday and Thursday. Students can cast their ballots at [vote.tamu.edu](http://vote.tamu.edu). The two top vote-getters will advance to the runoff. The runoff candidates are Ryan Bishop and Paul Terrell running against Mike Winn and Keith Lane.

## Economy

Continued from page 1

Basinger said. "A&M provides stable jobs for people in this recession-proof economy."

For each month of the last seven years, the Brazos Valley has recorded the lowest unemployment rate among the 26 metropolitan areas in Texas, Basinger said.

"The area has a pretty good track record, and it all goes back to A&M and its place as the huge stabilizer of our economy," he said.

The local economy benefits from the money students spend in the

community, which totaled \$2 million in 2002. Students provide a ready supply of prospective employees for local businesses.

Even though many businesses are waiting to see what the economic fallout is from the war in Iraq before making any major decisions, some companies have moved into the Brazos Valley to take advantage of the student body for its value as part-time employees, Basinger said.

"Students make great employees for the retail and non-retail sectors," Basinger said.

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