



Railsplitter Tobacco Settlement Authority Securitization

Hawkins has participated in almost all the tobacco securitization financings since the 1998 Master Settlement Agreement was signed. Hawkins served as underwriters' counsel to the Railsplitter Tobacco Settlement Authority's \$1.5 billion tobacco settlement revenue bonds. This transaction helped levitate the State of Illinois' urgent need for funds to balance its budget by using the tobacco settlement revenues due to the State from tobacco companies under the multi-state MSA. The expatriated transaction was accomplished in a little over 2 months and included structuring features designed to generate the highest possible ratings from rating agencies. This transaction was the one of the largest tobacco settlement revenue securitizations.

Clients: Railsplitter Tobacco Settlement Authority

Role: Underwriters' Counsel

Distinction: One of the Largest Tobacco Settlement Bond Financings

Issuer: Railsplitter Tobacco Settlement Authority

Issue Size: \$1.5 Billion

Attorney

- Roger Bagley

Practices

- Securitization
- Underwriters' Counsel