

Opioid Settlement Information as it relates to the Town of Richmond

October 26, 2021

Within the State of Vermont, the Opioid Settlement Funds are approximated to be \$53 million over 18 years and \$12.2 million over 10 years, these amounts are from different pharmaceutical companies taking part in the same settlement agreement.

Funds will be allocated to 3 categories, with the state receiving 85% for past and future expenses and abatement. The remaining 15% will go to "qualified subdivisions". As a qualified subdivision Richmond may opt to receive funds for use to abate the opioid crisis. The total amount allocated to qualified subdivisions is estimated to be approximately \$9,780,000 -of that Richmond stands to receive about \$30,179 over 12-18 years. Richmond's allocation is 0.3085809759% of the total allocated to subdivisions.

The amount received by the state is dependent upon several criteria due to incentivization and may vary.

Reasons to sign on:

- The higher the participation of subdivisions in a state, the greater the amount of settlement funds that flow into the state
- The settlement will provide funds to address the epidemic in our community

Next Steps

Receive Participation Agreement, Release, (where applicable) a model Resolution, and instructions. These will be brought back to the Selectboard for approval.

The share of any qualified subdivision that does not sign on will go to the Abatement Fund that the state is managing.

LINKS: (All information above was obtained from the following sites)

To Settlement Agreement:

https://nationalopioidsettlement.com/wp-content/uploads/2021/09/Final-Distributor-Settlement-Agreement-9.18.21_.pdf

To VT Attorney General:

<https://ago.vermont.gov/opioid-settlement/>