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House BILL NO. *585*

INTRODUCED BY *Nisbet Peck Doreal Patricia Blaylock*

Orschultz Dan BY REQUEST OF THE TEACHERS' RETIREMENT BOARD

A BILL FOR AN ACT ENTITLED: "AN ACT TO INCREASE THE MINIMUM AMOUNT OF A LOST OR DESTROYED WARRANT NOT REQUIRING AN INDEMNITY BOND; TO ALLOW DUPLICATE WARRANTS TO BE ISSUED TO PUBLIC RETIREES FOR LOST OR DESTROYED WARRANTS WITHOUT REQUIRING AN INDEMNITY BOND; AMENDING SECTION 17-8-306, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

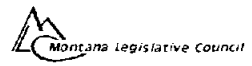
Section 1. Section 17-8-306, MCA, is amended to read:

"17-8-306. Issuance of duplicate warrant. (1) The state auditor may issue a duplicate warrant whenever any warrant drawn by him upon the treasurer of the state is lost or destroyed. This duplicate warrant must be in the same form as the original, except that it must have plainly printed across its face the word "duplicate", and except as herein provided, no such warrant may be issued or delivered unless the person entitled to receive the same deposits with the state auditor a bond in double the amount for which the duplicate warrant is issued, conditioned to save Montana and its officers harmless on account of the issuance of the duplicate warrant.

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- (2) No bond of indemnity is required when:
 - (a) the payee is the United States government, a state of the United States, any agency, instrumentality, or officer of the United States government or of a state, county, city, city and county, town, district, or other political subdivision of a state or any officer thereof;
 - (b) the owner or custodian is the state of Montana or any agency or officer thereof;
 - (c) the owner or custodian is a bank, savings and loan association, admitted insurer, or trust company whose financial condition is regulated by the United States government or by the state of Montana;
 - (d) the state auditor has chosen to waive the requirement upon receipt of evidence that the original warrant has been lost or destroyed as a result of a disaster or other major occurrence;
 - (e) the amount of the lost or destroyed warrant is less than ~~\$100~~ \$300;
 - (f) it can be established that a crime has been committed and as a result of such crime that a Montana warrant has been stolen or destroyed;
 - (g) it can be established that a Montana warrant has been mailed to an incorrect payee;
 - (h) the payee is a vendor or contractor doing business with the state of Montana; or

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1 (i) the payee is a recipient of public assistance under
2 Title 53; or

3 (j) the payee is a recipient of a monthly annuity under
4 Title 19.

5 (3) Whenever the owner or custodian applies under the
6 provisions of subsection (2)(d), (2)(f), (2)(g), (2)(h), or
7 (2)(i), or (2)(j), a stop-payment order shall be placed on
8 the original warrant by the state auditor.

9 (4) Whenever the owner or custodian applies under the
10 provisions of subsection (2)(c), (2)(d), (2)(e), (2)(f),
11 (2)(g), (2)(h), or (2)(i), or (2)(j), the application shall
12 include an agreement to indemnify and hold harmless the
13 state or its officers and employees from any loss resulting
14 from the issuance of a duplicate warrant. Any loss incurred
15 in connection with the issuance of a duplicate warrant shall
16 be charged against the account from which the payment was
17 derived."

18 NEW SECTION. Section 2. Effective date. [This act] is
19 effective on passage and approval.

-End-

APPROVED BY COMMITTEE
ON STATE ADMINISTRATION

1 HOUSE BILL NO. 585
 2 INTRODUCED BY NISBET, PECK, DOLEZAL, PETERSON, BLAYLOCK,
 3 COCCHIARELLA, TOWE
 4 BY REQUEST OF THE TEACHERS' RETIREMENT BOARD
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 6 A BILL FOR AN ACT ENTITLED: "AN ACT TO INCREASE THE MINIMUM
 7 AMOUNT OF A LOST OR DESTROYED WARRANT NOT REQUIRING AN
 8 INDEMNITY BOND; TO ALLOW DUPLICATE WARRANTS TO BE ISSUED TO
 9 PUBLIC RETIREES AND STUDENT FINANCIAL AID RECIPIENTS FOR
 10 LOST OR DESTROYED WARRANTS WITHOUT REQUIRING AN INDEMNITY
 11 BOND; AMENDING SECTION 17-8-306, MCA; AND PROVIDING AN
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15 Section 1. Section 17-8-306, MCA, is amended to read:
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 18 drawn by him upon the treasurer of the state is lost or
 19 destroyed. This duplicate warrant must be in the same form
 20 as the original, except that it must have plainly printed
 21 across its face the word "duplicate", and except as herein
 22 provided, no such warrant may be issued or delivered unless
 23 the person entitled to receive the same deposits with the
 24 state auditor a bond in double the amount for which the
 25 duplicate warrant is issued, conditioned to save Montana and

1 its officers harmless on account of the issuance of the
2 duplicate warrant.

3 (2) No bond of indemnity is required when:

4 (a) the payee is the United States government, a state
5 of the United States, any agency, instrumentality, or
6 officer of the United States government or of a state,
7 county, city, city and county, town, district, or other
8 political subdivision of a state or any officer thereof;

9 (b) the owner or custodian is the state of Montana or
10 any agency or officer thereof;

11 (c) the owner or custodian is a bank, savings and loan
12 association, admitted insurer, or trust company whose
13 financial condition is regulated by the United States
14 government or by the state of Montana;

15 (d) the state auditor has chosen to waive the
16 requirement upon receipt of evidence that the original
17 warrant has been lost or destroyed as a result of a disaster
18 or other major occurrence;

19 (e) the amount of the lost or destroyed warrant is less
20 than ~~\$100~~ \$300;

21 (f) it can be established that a crime has been
22 committed and as a result of such crime that a Montana
23 warrant has been stolen or destroyed;

24 (g) it can be established that a Montana warrant has
25 been mailed to an incorrect payee;

SECOND READING



1 (h) the payee is a vendor or contractor doing business
2 with the state of Montana; or

3 (i) the payee is a recipient of public assistance under
4 Title 53; or

5 (j) the payee is a recipient of a monthly annuity under
6 Title 19; OR

7 (K) THE PAYEE IS A RECIPIENT OF STUDENT FINANCIAL
8 ASSISTANCE ADMINISTERED OR INSURED BY THE GUARANTEED STUDENT
9 LOAN PROGRAM PURSUANT TO TITLE 20, CHAPTER 26.

10 (3) Whenever the owner or custodian applies under the
11 provisions of subsection (2)(d), (2)(f), (2)(g), (2)(h), or
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its officers harmless on account of the issuance of the duplicate warrant.

(2) No bond of indemnity is required when:

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(b) the owner or custodian is the state of Montana or any agency or officer thereof;

(c) the owner or custodian is a bank, savings and loan association, admitted insurer, or trust company whose financial condition is regulated by the United States government or by the state of Montana;

(d) the state auditor has chosen to waive the requirement upon receipt of evidence that the original warrant has been lost or destroyed as a result of a disaster or other major occurrence;

(e) the amount of the lost or destroyed warrant is less than ~~9100~~ \$300;

(f) it can be established that a crime has been committed and as a result of such crime that a Montana warrant has been stolen or destroyed;

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THIRD READING

HB 585

1 (h) the payee is a vendor or contractor doing business
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REFERENCE BILL

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