SENATE BILL NO. 139

INTRODUCED BY GROSFIELD BY REQUEST OF THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

IN THE SENATE

•	IN THE SENATE
JANUARY 18, 1991	INTRODUCED AND REFERRED TO COMMITTEE ON NATURAL RESOURCES.
JANUARY 19, 1991	FIRST READING.
JANUARY 29, 1991	COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
JANUARY 30, 1991	PRINTING REPORT.
	SECOND READING, DO PASS.
JANUARY 31, 1991	ENGROSSING REPORT.
	THIRD READING, PASSED. AYES, 49; NOES, 0.
	TRANSMITTED TO HOUSE.
	IN THE HOUSE
JANUARY 31, 1991	INTRODUCED AND REFERRED TO COMMITTEE ON NATURAL RESOURCES.
FEBRUARY 1, 1991	FIRST READING.
FEBRUARY 12, 1991	COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED.
MARCH 8, 1991	SECOND READING, CONCURRED IN.
MARCH 11, 1991	THIRD READING, CONCURRED IN. AYES, 97; NOES, 2.
	RETURNED TO SENATE.
	IN THE SENATE

MARCH 12, 1991

RECEIVED FROM HOUSE.

REPORTED CORRECTLY ENROLLED.

SENT TO ENROLLING.

Erate BILL NO. 139 1 2

INTRODUCED BY (つれ)

BY REQUEST OF THE DEPARTMENT OF NATURAL

RESOURCES AND CONSERVATION

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A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF A CONSERVATION DISTRICT TO INVEST ANY SURPLUS FUNDS OF THE DISTRICT; AMENDING SECTION 76-15-508, MCA; AND PROVIDING AN EFFECTIVE DATE."

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

Section 1. Section 76-15-508, MCA, is amended to read:

"76-15-508. Management of surplus funds. The board of supervisors of a conservation district may invest any surplus funds of the district--except-county-tax-funds, not needed for immediate use in the operations of the district or its activities, to pay bonds or coupons, or to meet current expenses in interest-bearing bonds or securities of the United States or of any agency of the United States if the bonds are guaranteed by the United States or in bonds of the state of Montana or any county or municipal corporation in said state. The board of supervisors of said district may require any funds of the district to be deposited with such depository or bank as may be designated by the board and likewise shall have authority to require the treasurer of

LC 0893/01

- the district to take from such depository a bond with
- 2 corporate surety to ensure payment of any such deposit or to
- 3 require such depository to pledge securities of the same
- kind as the district is authorized to invest its funds in to
- ensure payment of any such deposit."
- NEW SECTION. Section 2. Effective date. [This act] is
- effective July 1, 1991.

-End-

APPROVED BY COMM. ON NATURAL RESOURCES

te BILL NO. 139 INTRODUCED BY CATTAL

BY REQUEST OF THE DEPARTMENT OF NATURAL

RESOURCES AND CONSERVATION

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A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF A CONSERVATION DISTRICT TO INVEST ANY SURPLUS FUNDS OF THE DISTRICT: AMENDING SECTION 76-15-508. MCA: AND PROVIDING AN EFFECTIVE DATE."

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

Section 1. Section 76-15-508, MCA, is amended to read:

"76-15-508. Management of surplus funds. The board of supervisors of a conservation district may invest any surplus funds of the districty-except-county-tax-funds; not needed for immediate use in the operations of the district or its activities, to pay bonds or coupons, or to meet current expenses in interest-bearing bonds or securities of the United States or of any agency of the United States if the bonds are guaranteed by the United States or in bonds of the state of Montana or any county or municipal corporation in said state. The board of supervisors of said district may require any funds of the district to be deposited with such depository or bank as may be designated by the board and likewise shall have authority to require the treasurer of



- 1 the district to take from such depository a bond with
- 2 corporate surety to ensure payment of any such deposit or to
- 3 require such depository to pledge securities of the same
- kind as the district is authorized to invest its funds in to
- ensure payment of any such deposit." 5
- NEW SECTION. Section 2. Effective date. [This act] is
- effective July 1, 1991.

-End-

2 INTRODUCED BY CONTROL BILL NO. 139

BY REQUEST OF THE DEPARTMENT OF NATURAL

RESOURCES AND CONSERVATION

A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE THE BOARD

OF SUPERVISORS OF A CONSERVATION DISTRICT TO INVEST ANY

SURPLUS FUNDS OF THE DISTRICT; AMENDING SECTION 76-15-508,

MCA; AND PROVIDING AN EFFECTIVE DATE."

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

Section 1. Section 76-15-508, MCA, is amended to read:

"76-15-508. Management of surplus funds. The board of supervisors of a conservation district may invest any surplus funds of the district, except-county-tax-funds, not needed for immediate use in the operations of the district or its activities, to pay bonds or coupons, or to meet current expenses in interest-bearing bonds or securities of the United States or of any agency of the United States if the bonds are guaranteed by the United States or in bonds of the state of Montana or any county or municipal corporation in said state. The board of supervisors of said district may require any funds of the district to be deposited with such depository or bank as may be designated by the board and likewise shall have authority to require the treasurer of



1 the district to take from such depository a bond with

2 corporate surety to ensure payment of any such deposit or to

3 require such depository to pledge securities of the same

4 kind as the district is authorized to invest its funds in to

5 ensure payment of any such deposit."

6 NEW SECTION. Section 2. Effective date. [This act] is

7 effective July 1, 1991.

-End-

THIRD READING

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1	SENATE BILL NO. 139
2	INTRODUCED BY GROSFIELD
3	BY REQUEST OF THE DEPARTMENT OF NATURAL
4	RESOURCES AND CONSERVATION
5	
6	A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE THE BOARD
7	OF SUPERVISORS OF A CONSERVATION DISTRICT TO INVEST ANY
8	SURPLUS FUNDS OF THE DISTRICT; AMENDING SECTION 76-15-508,
9	MCA; AND PROVIDING AN EFFECTIVE DATE."
10	
11	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
12	Section 1. Section 76-15-508, MCA, is amended to read:
13	*76-15-508. Management of surplus funds. The board of
14	supervisors of a conservation district may invest any
15	surplus funds of the districty-except-county-tax-funds, not
16	needed for immediate use in the operations of the district
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	or its activities, to pay bonds or coupons, or to meet
18	or its activities, to pay bonds or coupons, or to meet current expenses in interest-bearing bonds or securities of
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	current expenses in interest-bearing bonds or securities of
19	current expenses in interest-bearing bonds or securities of the United States or of any agency of the United States if
19 20	current expenses in interest-bearing bonds or securities of the United States or of any agency of the United States if the bonds are guaranteed by the United States or in bonds of
19 20 21	current expenses in interest-bearing bonds or securities of the United States or of any agency of the United States if the bonds are guaranteed by the United States or in bonds of the state of Montana or any county or municipal corporation

likewise shall have authority to require the treasurer of

require such depository to pledge securities of the same kind as the district is authorized to invest its funds in to ensure payment of any such deposit."

NEW SECTION. Section 2. Effective date. [This act] is effective July 1, 1991.

-End-

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corporate surety to ensure payment of any such deposit or to