

1 *Senate* BILL NO. 139
 2 INTRODUCED BY *Ginsfield*
 3 BY REQUEST OF THE DEPARTMENT OF NATURAL
 4 RESOURCES AND CONSERVATION

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."

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 district, ~~except county tax funds,~~ not
 16 needed for immediate use in the operations of the district
 17 or its activities, to pay bonds or coupons, or to meet
 18 current expenses in interest-bearing bonds or securities of
 19 the United States or of any agency of the United States if
 20 the bonds are guaranteed by the United States or in bonds of
 21 the state of Montana or any county or municipal corporation
 22 in said state. The board of supervisors of said district may
 23 require any funds of the district to be deposited with such
 24 depository or bank as may be designated by the board and
 25 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-



-2- INTRODUCED BILL
 SB 139

APPROVED BY COMM. ON
NATURAL RESOURCES

1 *Senate* BILL NO. 139
2 INTRODUCED BY *Griffith*
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1 SENATE BILL NO. 139
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