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LC 0550

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Louse BILG NO. 91 INTRODUCED BY Lindell Shelde L 2 3 A BILL FOR AN ACT ENTITLED: "AN ACT TO ALLOW THE CREATION Ζ, 5 OF A CAPITAL IMPROVEMENT FUND FOR COUNTY GOVERNMENT."

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: õ Section 1. Capital improvement fund authorized. The governing boay of any county in Montana may establish a Э 10 capital improvement fund for the replacement and acquisition of property, plane or equipment costing in excess of five 11 12 thousand dollars (\$5,000) with a life expectancy of five (5) 13 years or more, provided a capital improvement program has 14 been formally adopted by said governing body.

15 Section 2. Levies for fund. Monies for the capital 16 improvement fund are to be derived from the multiple levies 17 authorized by statute and appropriated to the capital 16 improvement fund, however, no more than ten percent (10%) of 19 the money derived from any one levy may be appropriated to 20 the capital improvement fund.

21 Section 3. Limitations on fund expenditure. The 22 capital improvement fund shall not exceed at any time a 23 competent engineering estimate of the cost of the adopted 24 capital improvement program and provided that the funds are 25 expended at least within each ten (10) year period. Section 4. Investment of fund. The monies held in the
capital improvement fund may be invested as provided by law,
however all interest earned on the fund must be credited to
the capital improvement fund.

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INTRODUCED BILL

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Approved by Comm. on Local Government

INTRODUCED BY Kunchell Shelde 1 2 3 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO ALLOW THE CREATION

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7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA;

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-End-

SECOND READING

-2- HB91

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INTRODUCED BY Lindell Shelden 1 2 3

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HB91

THIRD READING

1	HOUSE BILL NO. 91	1	
2	INTRODUCED BY KENDALL, SHELDEN	2	cap
3		3	hou
4	A BILL FOR AN ACT ENTITLED: "AN ACT TO ALLOW THE CREATION	4	the
5	OF A CAPITAL IMPROVEMENT FUND FOR COUNTY GOVERNMENT."		
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10	capital improvement fund for the replacement and acquisition		
11	of property, plant or equipment costing in excess of five		
12	thousand dollars (\$5,000) with a life expectancy of five (5)		
13	years or more, provided a capital improvement program has		
14	been formally adopted by said governing body.		
15	Section 2. Levies for fund. Monies for the capital		
16	improvement fund are to be derived from the multiple levies		
17	authorized by statute and appropriated to the capital		
18	improvement fund, however, no more than ten percent $(10\%)$ of		
19	the money derived from any one levy may be appropriated to		
20	the capital improvement fund.		
21	Section 3. Limitations on fund expenditure. The		
22	capital improvement fund shall not exceed at any time a		
23	competent engineering estimate of the cost of the adopted		
24	capital improvement program and provided that the funds are		
25	expended at least within each ten (10) year period.		

REFERENCE BILL

Section 4. Investment of fund. The monies held in the capital improvement fund may be invested as provided by law,

3 however all interest earned on the fund must be credited to

4 the capital improvement fund.

-End-