

1 HOUSE BILL NO. 575
 2 INTRODUCED BY DRISCOLL
 3 (BY REQUEST OF OFFICE OF BUDGET & PROGRAM PLANNING)
 4
 5 A BILL FOR AN ACT ENTITLED: "AN ACT RELATING TO THE
 6 FINANCING OF THE LONG-RANGE BUILDING PROGRAM, BY THE
 7 ISSUANCE OF BONDS PAYABLE FROM SPECIAL TAXES APPROPRIATED
 8 THEREFOR AND FURTHER SUPPORTED BY THE PLEDGE OF THE FULL
 9 FAITH AND CREDIT OF THE STATE; AMENDING SECTION 79-2205,
 10 R.C.M. 1947; AND PROVIDING AN EFFECTIVE DATE."

11
 12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
 13 Section 1. Section 79-2205, R.C.M. 1947, is amended to
 14 read as follows:
 15 "79-2205. Authorization of bonds. The board is
 16 authorized to issue and sell long-range building program
 17 bonds in an amount not exceeding ~~two-million-five-hundred~~
 18 ~~thousand--dollars--(\$2,500,000)~~ fifteen million dollars
 19 (\$15,000,000), over and above the amount of the long-range
 20 building program bonds outstanding January 1, ~~1973~~ 1975,
 21 upon the conditions and in the manner stated in this
 22 chapter. The board is also authorized to issue and sell
 23 long-range building program bonds in such amount as may be
 24 required to provide funds for the payment or redemption of
 25 outstanding bonds as contemplated in section 79-2202,

1 subdivisions (1) and (5) and section 72-2203, subdivision
 2 (4)."
 3 Section 2. This act is effective upon its passage and
 4 approval.

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