1	Levete BILLE NO. 170
	INTRODUCED BY Metho Baylock
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4	A BILL FOR AN ACT ENTITLED: "AN ACT TO AMEND SECTION
5	75-7205, R.C.M. 1947, TO ALLOW THE ESTABLISHMENT OF A
6	BUILDING RESERVE FUND FOR THE PURPOSE OF PURCHASING LAND;
7	PROVIDING AN IMMEDIATE EFFECTIVE DATE."
8	
9	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
10	Section 1. Section 75-7205, R.C.M. 1947, is amended to
11	read as follows:
12	"75-7205. Purpose and authorization of a building
13	reserve fund by an election. The trustees of any district,
14	with the approval of the qualified electors of the district,
15	may establish a building reserve for the purpose of raising
<b>1</b> 6	money for the future construction, equipping or enlarging of
17	school buildings er-other-buildings or for the purpose of
18	purchasing land needed for school purposes in the district.
19	In order to submit to the qualified electors of the district
20	a building reserve proposition for the establishment of or
21	addition to a building reserve, the trustees shall pass a
22	resolution that specifies:
23	(1) the purpose or purposes for which the new or
24	addition to the building reserve will be used;
25	(2) the duration of time over which the new or addition

1	to the building reserve will be raised in annual, equa
2	installments;
3	(3) the total amount of money that will be raise
4	during the duration of time specified in subsection (2); and
5	(4) any other requirements under section 75-6406 for
6	the calling of an election.
7	The total amount of building reserve when added to the
8	outstanding indebtedness of the district shall not be mor
9	than five per cent (5%) of the value of the taxable propert
10	of the district. Such limitation shall be determined in the
11	manner provided in section 75-7104. A building reserve ta
12	authorization shall not be for more than twenty (20) years
13	The election shall be conducted in accordance with the
14	school election laws of this title and the elector
15	qualified to vote in the election shall be qualified under
16	the provisions of section 75-6410. The ballot for a building
17	reserve proposition shall be substantially in the following
18	form:
19	OFFICIAL BALLOT
20	SCHOOL DISTRICT BUILDING RESERVE ELECTION
21	INSTRUCTIONS TO VOTERS: Make an X or similar mark i
22	the vacant square before the words "BUILDING RESERVEYES
23	if you wish to vote for the establishment of a building
24	reserve (addition to the building reserve); if you ar
25	opposed to the establishment of a building reserve (addition

to the building reserve) make an X or similar mark in the square before the words "BUILDING RESERVE--NO."

3 Shall the trustees be authorized to impose an additional levy each year for .... years to establish a 5 building reserve (add to the building reserve) of this 5 school district to raise a total amount of .... dollars 7 (\$....), for the purpose(s) .... (here state the purpose or 5 purposes for which the building reserve will be used).

/ BUILDING RESERVE--YES.

9 / BUILDING RESERVE--NO.

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10 The building reserve proposition shall be approved if a majority of those electors voting at the election approve 11 the establishment of or addition to such building reserve. 12 The annual budgeting and taxation authority of the trustees 1.3 14 for a building reserve shall be computed by dividing the 15 total authorized amount by the specified number of years. 16 The authority of the trustees to budget and impose the 17 taxation for the annual amount to be raised for the building 18 reserve shall lapse when, at a later time, a bond issue is 19 approved by the qualified electors of the district for the 20 same purpose or purposes for which the building reserve fund of the district was established. Whenever a subsequent bond 21 22 issue is made for the same purpose or purposes of a building 23 reserve, the money in the building reserve shall be used for

- 1 such purpose or purposes before any money realized by the
- 2 bond issue is used."
- 3 Section 2. This act is effective on its passage and
- 4 approval.

-End-

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Approved by Committee on Education

1 2 3 A BILL FOR AN ACT ENTITLED: "AN ACT TO AMEND SECTION 5 75-7205, R.C.M. 1947, TO ALLOW THE ESTABLISHMENT OF A 6 BUILDING RESERVE FUND FOR THE PURPOSE OF PURCHASING LAND: 7 PROVIDING AN IMMEDIATE EFFECTIVE DATE." 8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 9 Section 1. Section 75-7205, R.C.M. 1947, is amended to 10 read as follows: 11 "75-7205. Purpose and authorization of a building 12 13 reserve fund by an election. The trustees of any district, 14 with the approval of the qualified electors of the district, may establish a building reserve for the purpose of raising 15 money for the future construction, equipping or enlarging of 16 17 school buildings or-other-buildings or for the purpose of 18 purchasing land needed for school purposes in the district. In order to submit to the qualified electors of the district 19 a building reserve proposition for the establishment of or 20 21 addition to a building reserve, the trustees shall pass a 22 resolution that specifies: (1) the purpose or purposes for which the new or 23 24 addition to the building reserve will be used;

(2) the duration of time over which the new or addition

to the building reserve will be raised in annual, equal installments: (3) the total amount of money that will be raised during the duration of time specified in subsection (2); and (4) any other requirements under section 75-6406 for the calling of an election. The total amount of building reserve when added to the outstanding indebtedness of the district shall not be more than five per cent (5%) of the value of the taxable property of the district. Such limitation shall be determined in the manner provided in section 75-7104. A building reserve tax authorization shall not be for more than twenty (20) years. The election shall be conducted in accordance with the election laws of this title and the electors school qualified to vote in the election shall be qualified under the provisions of section 75-6410. The ballot for a building reserve proposition shall be substantially in the following form: OFFICIAL BALLOT SCHOOL DISTRICT BUILDING RESERVE ELECTION INSTRUCTIONS TO VOTERS: Make an X or similar mark in the vacant square before the words "BUILDING RESERVE--YES"

if you wish to vote for the establishment of a building

reserve (addition to the building reserve); if you are

opposed to the establishment of a building reserve (addition

-2- SB170

- 1 to the building reserve) make an X or similar mark in the 2 square before the words "BUILDING RESERVE -- NO."
- Shall the trustees be authorized to impose an 3 additional levy each year for .... years to establish a building reserve (add to the building reserve) of this school district to raise a total amount of .... dollars (\$....), for the purpose(s) .... (here state the purpose or

purposes for which the building reserve will be used).

- BUILDING RESERVE--YES.
- 9 / BUILDING RESERVE -- NO.

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The building reserve proposition shall be approved if a majority of those electors voting at the election approve the establishment of or addition to such building reserve. The annual budgeting and taxation authority of the trustees for a building reserve shall be computed by dividing the total authorized amount by the specified number of years. The authority of the trustees to budget and impose the taxation for the annual amount to be raised for the building reserve shall lapse when, at a later time, a bond issue is approved by the qualified electors of the district for the same purpose or purposes for which the building reserve fund of the district was established. Whenever a subsequent bond issue is made for the same purpose or purposes of a building

- such purpose or purposes before any money realized by the 1
- bond issue is used."
- 3 Section 2. This act is effective on its passage and
- approval.

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reserve, the money in the building reserve shall be used for

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19	In order to submit to the qualified electors of the district
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21	addition to a building reserve, the trustees shall pass a
22	resolution that specifies:
23	(1) the purpose or purposes for which the new or
24	addition to the building reserve will be used;
25	(2) the duration of time over which the new or addition

to the building reserve will be raised in annual, equal
installments;
(3) the total amount of money that will be raised
during the duration of time specified in subsection (2); and
(4) any other requirements under section 75-6406 for
the calling of an election.
The total amount of building reserve when added to the
outstanding indebtedness of the district shall not be more
than five per cent (5%) of the value of the taxable property
of the district. Such limitation shall be determined in the
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OFFICIAL BALLOT
SCHOOL DISTRICT BUILDING RESERVE ELECTION
INSTRUCTIONS TO VOTERS: Make an X or similar mark in
the vacant square before the words "BUILDING RESERVEYES"
if you wish to vote for the establishment of a building

reserve (addition to the building reserve); if you are

opposed to the establishment of a building reserve (addition

- to the building reserve) make an X or similar mark in the
  square before the words "BUILDING RESERVE--NO."
- 3 Shall the trustees be authorized to impose an 4 additional levy each year for .... years to establish a 5 building reserve (add to the building reserve) of this 6 school district to raise a total amount of .... dollars 7 (\$....), for the purpose(s) .... (here state the purpose or

purposes for which the building reserve will be used).

- / BUILDING RESERVE--YES.
- 9 / BUILDING RESERVE--NO.

8

10 The building reserve proposition shall be approved if a 11 majority of those electors voting at the election approve 12 establishment of or addition to such building reserve. 13 The annual budgeting and taxation authority of the trustees 14 for a building reserve shall be computed by dividing the 15. total authorized amount by the specified number of years. 16 The authority of the trustees to budget and impose the 17 taxation for the annual amount to be raised for the building 18 reserve shall lapse when, at a later time, a bond issue is 19 approved by the qualified electors of the district for the 20 same purpose or purposes for which the building reserve fund 21 of the district was established. Whenever a subsequent bond 22 issue is made for the same purpose or purposes of a building 23 reserve, the money in the building reserve shall be used for

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-End-