

1 *Senate* BILL NO. 170
 2 INTRODUCED BY *Matthew Blaylock*
 3

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
 16 money for the future construction, equipping or enlarging of
 17 school buildings ~~or 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, equal
 2 instalments;

3 (3) the total amount of money that will be raised
 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 more
 9 than five per cent (5%) of the value of the taxable property
 10 of the district. Such limitation shall be determined in the
 11 manner provided in section 75-7104. A building reserve tax
 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 electors
 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 in
 22 the vacant square before the words "BUILDING RESERVE--YES"
 23 if you wish to vote for the establishment of a building
 24 reserve (addition to the building reserve); if you are
 25 opposed to the establishment of a building reserve (addition

1 to the building reserve) make an X or similar mark in the
2 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
8 purposes for which the building reserve will be used).

BUILDING RESERVE--YES.

9 BUILDING RESERVE--NO.

10 The building reserve proposition shall be approved if a
11 majority of those electors voting at the election approve
12 the 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

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-

Approved by Committee
on Education

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