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*Granger*  
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*Smith*  
*Bylock*  
*Johnson*  
*Johnson*  
*Nealy*  
*Conover*  
*McCallum*  
*Etcheberry*  
*Stempius*  
*Brown*  
*Olson*  
*Wolberg*  
*Norman*  
*Holt*

SENATOR *Senators* BILL NO. *407*  
INTRODUCED BY *Romney Mcomber Robert Manning*

*Crone Hallford* *Ward* *Watters* *Tunnage* *Watts*  
A BILL FOR AN ACT ENTITLED: "AN ACT TO SUBMIT TO THE *see* *refer*

QUALIFIED ELECTORS OF MONTANA AN AMENDMENT TO THE  
CONSTITUTION TO REQUIRE THE LEGISLATURE TO IMPOSE A  
SEVERANCE TAX ON COAL AND TO DEDICATE A PORTION THEREOF TO  
AN EDUCATIONAL TRUST FUND."

*Ferguson* *Roberts* *LYNCH* *Abcr* *Kelstad* *Himmel* *Goodover*  
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Article IX of the Montana Constitution is  
amended by adding a new section 5 that reads as follows:

"Section 5. Severance tax on coal -- trust fund. The  
legislature shall impose a severance tax on the extraction  
of coal and shall dedicate a portion of this tax to a trust  
fund, the interest and income from which may be appropriated  
only for the support of the public schools and universities  
of the state. The principal of the trust shall forever  
remain inviolate. After December 31, 1979, at least  
forty-five percent (45%) of the severance tax shall be  
dedicated to the trust fund."

Section 2. When this amendment is submitted to the  
qualified electors of Montana, there shall be printed on the  
ballot the full title and section 1 of this act and the  
following words:

For a coal tax and educational trust fund.

I  Against a coal tax and educational trust fund."

-End-

SECOND READING

MISSING

SENATE BILL NO. 407

INTRODUCED BY ROMNEY, MCOMBER, R. SMITH, MANNING, GRAHAM, CETRONE, HAZELBAKER, TOWE, MATHERS, TURNAGE, WATTS, LEE, WARDEN, MEHRENS, JERGESON, ROBERTS, LYNCH, ABER, KOLSTAD, GOODOVER, ROSKIE, STORY, SEIBEL, BLAYLOCK, REGAN, THIESSEN, BOYLAN, FLYNN, HEALY, CONOVER, MCCALLUM, ETCHART, STEPHENS, BROWN, OLSON, COLBERG, NORMAN, GALT, HIMSL

A BILL FOR AN ACT ENTITLED: "AN ACT TO SUBMIT TO THE QUALIFIED ELECTORS OF MONTANA AN AMENDMENT TO THE CONSTITUTION TO REQUIRE THE LEGISLATURE TO IMPOSE---A SEVERANCE--TAX--ON--COAL--AND--TO DEDICATE A PORTION THEREOF OF THE COAL SEVERANCE TAX TO--AN--EDUCATIONAL A PERMANENT TRUST FUND."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: (strike everything after the enacting clause and insert:)

Section 1. Article IX of the Montana Constitution is amended by adding a new section 5 that reads as follows:

Section 5. Severance tax on coal -- trust fund. The legislature shall dedicate a portion of the coal severance tax to a trust fund, the interest and income from which may be appropriated only for such projects and programs that benefit the people of the state of Montana as may be approved by three-fifths (3/5) of all the members of each

house of the legislature. The principal of the trust shall forever remain inviolate unless a project or program that provides lasting benefits to the people of the state of Montana is approved by three-fourths (3/4) of all the members of each house of the legislature. After December 31, 1979, at least fifty percent (50%) of the severance tax shall be dedicated to the trust fund.

Section 2. When this amendment is submitted to the qualified electors of Montana, there shall be printed on the ballot the full title and section 1 of this act and the following words:

"  For a permanent trust fund from coal taxes.

Against a permanent trust fund from coal taxes."

THIRD READING