

1 HOUSE BILL NO. 421  
2 INTRODUCED BY BURNETT

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4 A BILL FOR AN ACT ENTITLED: "AN ACT TO SUBMIT TO THE  
5 QUALIFIED ELECTORS OF MONTANA AN AMENDMENT TO ARTICLE VIII,  
6 SECTION 8, OF THE MONTANA CONSTITUTION TO REQUIRE THAT BOTH  
7 THE LEGISLATURE AND THE VOTERS MUST APPROVE CREATION OF A  
8 STATE DEBT."

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10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

11 Section 1. Article VIII, section 8, of the Montana  
12 constitution is amended to read as follows:

13 "Section 8. State debt. No state debt shall be  
14 created unless authorized by a two-thirds vote of the  
15 members of each house of the legislature or and a majority  
16 of the electors voting thereon. No state debt shall be  
17 created to cover deficits incurred because appropriations  
18 exceeded anticipated revenue."

19 Section 2. Effective date. If approved by the  
20 electorate, this amendment shall be effective January 1,  
21 1979.

22 Section 3. Submission to electors. This amendment  
23 shall be submitted to the electors of the state of Montana  
24 at the general election to be held November 7, 1978, by  
25 printing on the ballot the full title of this act and the

INTRODUCED BILL

1 following:

- 2  FOR requiring both legislative and voter approval of
- 3 a state debt.
- 4  AGAINST requiring both legislative and voter approval
- 5 of state debt.

-End-