

1 *Senate* BILL NO. *129*  
 2 INTRODUCED BY *Alvin Fickender, Martin Thomsen*  
 3 *Blaylock, Ince, Helstad, Papp*

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE FINANCIAL  
 5 SUPPORT FOR THE MONTANA UNIVERSITY SYSTEM."

6  
 7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

8 Section 1. Tax levy for first year. For the year 1977  
 9 there is levied upon the taxable value of all real and  
 10 personal property in the state of Montana, subject to  
 11 taxation for the year 1977, 6 mills or so much thereof as is  
 12 necessary to raise the amount appropriated by the  
 13 legislature from the earmarked revenue fund for the support,  
 14 maintenance, and improvement of the Montana university  
 15 system and other public educational institutions subject to  
 16 board of regents' supervision.

17 Section 2. Tax levy for second year. For the year 1978  
 18 there is levied upon the taxable value of all real and  
 19 personal property in the state of Montana, subject to  
 20 taxation for the year 1978, 6 mills or so much thereof as is  
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 22 legislature from the earmarked revenue fund for the support,  
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1 Section 3. Purpose of tax levies. The levies made by  
 2 sections 1 and 2 of this act are for the support,  
 3 maintenance, and improvement of the Montana university  
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 5 board of regents' supervision, as provided in referendum  
 6 measure No. 65 passed by vote of the people at the general  
 7 election held November 5, 1968; and the funds raised  
 8 therefrom shall be deposited in the earmarked revenue fund.

9 Section 4. Effective date. This act is effective on  
 10 passage and approval.

-End-

## STATE OF MONTANA

REQUEST NO. 96-77

## FISCAL NOTE

Form BD-15

In compliance with a written request received January 18, 19 77, there is hereby submitted a Fiscal Note for Senate Bill 129 pursuant to Chapter 53, Laws of Montana, 1965 - Thirty-Ninth Legislative Assembly.

Background information used in developing this Fiscal Note is available from the Office of Budget and Program Planning, to members of the Legislature upon request.

DESCRIPTION OF PROPOSED LEGISLATION

This bill calls for up to a 6 mill levy against the total taxable value of the state in each of the years of the 78-79 biennium. The revenue would be placed in an earmarked revenue fund to be appropriated for the support of the Montana University System.

ASSUMPTIONS

1. The total taxable value of the state will be \$1.477 billion for FY 78 and \$1.636 billion\* for FY 79.  
\*(The increase for FY 79 is due in large measure to the assumption that new appraisals will be put on the books by January 1, 1978.)
2. The entire 6 mills will be levied each year.
3. There will be no change in the cost of administering the property tax system attributable to this levy.

FISCAL IMPACT

	<u>FY 78</u>	<u>FY 79</u>
Earmarked Revenue Fund for University System under current law.	\$ 0	\$ 0
Earmarked Revenue Fund for University System under proposed law.	<u>\$8.862M</u>	<u>\$9.816M</u>
<b>INCREASE EARMARKED REVENUE FUND*</b>	<u>\$8.862M</u>	<u>\$9.816M</u>

LONG-RANGE EFFECT

The levies mentioned in the proposed legislation will be in effect only during FY 78 and 79.

CONCLUSION

If the entire 6 mills is levied during each year of the coming biennium, the earmarked revenue fund for support of the university system will receive approximately \$8.862 million for FY 78 and \$9.816 million for FY 79.

PREPARED BY DEPARTMENT OF REVENUE

\*The Executive Budget reflects \$8.520M in FY 78 and \$8.927M in FY 79. The remaining estimated collections are being held to provide funding for University System salary increases.

*Michael B. Pelling*  
BUDGET DIRECTOR

Office of Budget and Program Planning

Date: 1/21/77

Approved by Committee  
on Taxation

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3           THIESSEN, BLAYLOCK, LUWE, KOLSTAD, REGAN  
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