

HOUSE BILL NO. 421
INTRODUCED BY UNDERDAL

IN THE HOUSE

January 26, 1979	Introduced and referred to Committee on State Administration.
February 2, 1979	Committee recommend bill do pass and be placed on Consent Calendar. Report adopted.
February 3, 1979	Printed and placed on members' desks.
February 6, 1979	Third reading Consent Calendar passed. Transmitted to second house.

IN THE SENATE

February 7, 1979	Introduced and referred to Committee on State Administration.
March 13, 1979	Committee recommend bill be concurred in. Report adopted.
March 14, 1979	Motion pass consideration.
March 15, 1979	Second reading, concurred in.
March 17, 1979	Third reading, concurred in.

IN THE HOUSE

March 19, 1979	Returned from second house. Concurred in. Sent to enrolling. Reported correctly enrolled.
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4 A BILL FOR AN ACT ENTITLED: "AN ACT TO TRANSFER TO THE
 5 GENERAL FUND OF THE STATE ALL MONEY REMAINING IN THE WARM
 6 SPRINGS STATE HOSPITAL SINKING ACCOUNT AND ALL MONEY TO BE
 7 DEPOSITED IN THAT ACCOUNT IN THE SINKING FUND, AFTER ALL
 8 OUTSTANDING BONDS HAVE BEEN REDEEMED AND ALL EXPENSES OF
 9 LIQUIDATING THE BONDS HAVE BEEN PAID; AMENDING SECTION 6,
 10 CHAPTER 246, LAWS OF 1953, TO AUTHORIZE THE TRANSFER."
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12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

13 NEW SECTION. Section 1. Transfer of funds. After all
 14 outstanding general obligation bonds issued in 1955 for
 15 construction at the Warm Springs state hospital have been
 16 redeemed and all expenses incurred in liquidating the bonds
 17 have been paid, all money remaining in the Warm Springs
 18 state hospital sinking account or money to be deposited in
 19 that account in the sinking fund are transferred from that
 20 account in the sinking fund to the general fund of the
 21 state.

22 Section 2. Section 6, Chapter 246, Laws of 1953, is
 23 amended to read:

24 "Section 6. There shall be levied annually upon all
 25 property in the State of Montana subject to taxation an ad

1 valorem tax upon each dollar of the taxable valuation of
 2 such property sufficient to pay the interest accruing on
 3 said bonds as such interest shall fall due and to pay the
 4 principal of said bonds as such principal becomes due, said
 5 levy, however, not to exceed one (1) mill per annum until
 6 the indebtedness herein provided for shall have been fully
 7 paid and discharged. The tax when collected by the county
 8 treasurers of the several counties of the state shall be by
 9 them accounted to and paid into the state treasury of the
 10 State of Montana, and by the state treasurer placed in the
 11 "Montana state hospital for the insane bond interest and
 12 redemption fund", which fund shall be used exclusively for
 13 the payment of principal and interest on said bonds as the
 14 same become due, except that any amount remaining after all
 15 bonds have been redeemed and all costs of liquidating the
 16 bonds have been paid shall be deposited in the general fund
 17 of the state of Montana."

-End-

Approved by Committee
on State Administration

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-End-

HB 421
CONSENT CALENDAR

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