CHAPTER NO. 98

HOUSE BILL NO. 709

INTRODUCED BY UNDERDAL

IN THE HOUSE

February 10, 1979 Introduced and referred to Committee on State Administration. February 14, 1979 Committee recommend bill do pass. Report adopted. February 15, 1979 Second reading, do pass. February 16, 1979 Considered correctly engrossed. Third reading, passed. February 17, 1979 Transmitted to second house. IN THE SENATE Introduced and referred to February 19, 1979 Committee on Finances and Claims. March 1, 1979 Committee recommend bill be concurred in. Report adopted. March 3, 1979 Second reading, concurred in. March 6, 1979 Third reading, concurred in. IN THE HOUSE March 7, 1979 Returned from second house. Concurred in. Sent to enrolling.

Reported correctly enrolled.

LC 1090/01

House BILL NO. 709 1 INTRODUCED BY 2 3 A BILL FOR AN ACT ENTITLED: "AN ACT TO TRANSFER ALL MONEY 4 REMAINING IN THE BOULDER RIVER SCHOOL SINKING FUND ACCOUNT 5 AND ALL MONEY TO BE DEPOSITED IN THAT ACCOUNT TO THE GENERAL 6 7 FUND OF THE STATE OF MONTANA AFTER ALL OUTSTANDING BONDS HAVE BEEN REDEEMED AND ALL EXPENSES OF LIQUIDATING THE BONDS ٩ 9 HAVE BEEN PAID: AMENDING SECTION 6, CHAPTER 248, LAWS OF 1953." 10 11

12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 13 Section 1. Section 6, Chapter 248, Laws of 1953 is 14 amended to read:

"Section 6. There shall be levied annually upon all 15 property in the State of Montana subject to taxation an ad 16 valorem tax upon each dollar of the taxable valuation of 17 such property sufficient to pay the interest accruing on 16 said bonds as such interest shall fall due and to pay the 19 principal of said bonds as such principal becomes due, said 20 21 levy, however, not to exceed one (1) mill per annum until 22 the indebtedness herein provided for shall have been fully 23 paid and discharged. The tax when collected by the county 24 treasurers of the several counties of the state shall be by them accounted to and paid into the state treasury of the 25

1	State of Montana, and by the state treasurer placed in the
2	"Montana state training school bond interest and redemption
3	funds= which fund shall be used exclusively for the payment
4	of principal and interest on said bonds as the same become
5	due <u>s except that any amount remaining after all bonds have</u>
6	been redeemed and all costs of liquidating the bonds have
٦	been paid shall be transferred to the general fund of the
8	<u>state of Montana</u> ."

-End-

HB 707 -2-INTRODUCED

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LC 1090/01

House BILL NO. 109 1 INTRODUCED BY 2 3 A BILL FOR AN ACT ENTITLED: "AN ACT TO TRANSFER ALL MONEY 4 5 REMAINING IN THE BOULDER RIVER SCHOOL SINKING FUND ACCOUNT 6 AND ALL MONEY TO BE DEPOSITED IN THAT ACCOUNT TO THE GENERAL 7 FUND OF THE STATE OF MONTANA AFTER ALL OUTSTANDING BONDS HAVE BEEN REDEEMED AND ALL EXPENSES OF LIQUIDATING THE BONDS 9 HAVE BEEN PAID; AMENDING SECTION 6. CHAPTER 248, LAWS OF 9 1953." 10

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12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 13 Section 1. Section 6, Chapter 248, Laws of 1953 is 14 amenged to read:

"Section 6. There shall be levied annually upon all 15 property in the State of Montana subject to taxation an ad 16 17 valorem tax upon each dollar of the taxable valuation of such property sufficient to pay the interest accruing on 18 19 said bonds as such interest shall fall due and to pay the principal of said bonds as such principal becomes due, said 20 21 levy, however, not to exceed one (1) mill per annum until 22 the indeptedness herein provided for shall have been fully 23 paid and discharged. The tax when collected by the county treasurers of the several counties of the state shall be by 24 25 them accounted to and paid into the state treasury of the

1	State of Montana, and by the state treasurer placed in the
2	Montana state training school bond interest and redemption
3	fund:" which fund shall be used exclusively for the payment
4	of principal and interest on said bonds as the same become
5	due <u>s except that any amount remaining after all bonds have</u>
6	been redeemed and all costs of liquidating the bonds have
7	been paid shall be transferred to the general fund of the
8	<u>state of Hontana</u> ."

-End-

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HB 727

THIRD READING

LC 1090/01

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HB 0709/02

1 HOUSE BILL NO. 709 INTRODUCED BY UNDERDAL 2 3 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO TRANSFER ALL MONEY 5 REMAINING IN THE BOULDER RIVER SCHOOL STIKING FUND ACCOUNT AND ALL MONEY TO BE DEPOSITED IN THAT ACCOUNT TO THE GENERAL 6 FUND OF THE STATE OF MONTANA AFTER ALL OUTSTANDING BONDS 7 HAVE BEEN REDEEMED AND ALL EXPENSES OF LIQUIDATING THE BONDS 8 HAVE BEEN PAID; AMENDING SECTION 6, CHAPTER 248, LAWS OF 9 1953.* 10

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

13 Section 1. Section 6. Chapter 248. Laws of 1953 is 14 amended to read:

15 "Section 6. There shall be levied annually upon all 16 property in the State of Montana subject to taxation an ad 17 valorem tax upon each dollar of the taxable valuation of 18 such property sufficient to pay the interest accruing on 19 said bonds as such interest shall fall due and to pay the principal of said bonds as such principal becomes due, said 29 21 levy, however, not to exceed one (1) mill per annum until 22 the indebtedness herein provided for shall have been fully 23 paid and discharged. The tax when collected by the county 24 treasurers of the several counties of the state shall be by 25 them accounted to and paid into the state treasury of the

State of Montana, and by the state treasurer placed in the 1 2 "Montana state training school bond interest and redemption fund," which fund shall be used exclusively for the payment ٦. of principal and interest on said bonds as the same become 4 dues_except_that_any_amount_remaining_after_all_bonds_have 5 6 been_redeemed_and_all_costs_of_liquidating_the_bonds_have 7 been paid shall be transferred to the general fund of the 8 state of Montana."

-End-

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REFERENCE BILL

HB 709