

1 INTRODUCED BY HOUSE BILL NO. 155
2 Wentworth

3
4 A BILL FOR AN ACT ENTITLED: "AN ACT TO CHANGE THE FUNDING
5 ALLOCATIONS OF THE SCHOOL EQUALIZATION PROGRAM AND THE
6 LONG-RANGE BUILDING PROGRAM SINKING FUND BY EQUALLY DIVIDING
7 THE INTEREST AND INCOME FROM THE COAL SEVERANCE TAX BETWEEN
8 THEM; BY ALTERING CONTRIBUTIONS OF INCOME AND CORPORATE TAX;
9 AND BY LOWERING THE PROPERTY TAX MILL LEVY FOR SCHOOL
10 DISTRICT CONTRIBUTIONS TO THE SCHOOL EQUALIZATION PROGRAM;
11 AMENDING SECTIONS 15-1-501, 15-35-108, 17-5-408, 20-9-331,
12 20-9-333, AND 20-9-343, MCA."

13
14 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

15 Section 1. Section 15-1-501, MCA, is amended to read:
16 "15-1-501. Disposition of moneys from certain
17 designated license and other taxes. (1) The state treasurer
18 shall deposit to the credit of the state general fund all
19 moneys received by him from the collection of:

20 (a) automobile driver's license fees under subsections
21 (1) through (6) of 61-5-111;

22 (b) electric energy producer's license taxes under
23 chapter 51;

24 (c) metalliferous mines license taxes under chapter
25 37;

1 (d) oil and gas severance taxes allocated to the
2 general fund under chapter 36;

3 (e) liquor license taxes under Title 16;

4 (f) telephone license taxes under chapter 53; and

5 (g) inheritance and estate taxes under Title 72,
6 chapter 16.

7 (2) ~~Seventy-five~~ Sixty percent of all moneys received
8 from the collection of income taxes under chapter 30 and
9 corporation license and income taxes under chapter 31,
10 except as provided in 15-31-702, shall be deposited in the
11 general fund subject to the prior pledge and appropriation
12 of such income tax and corporation license tax collections
13 for the payment of long-range building program bonds. The
14 remaining ~~25%~~ 40% of the proceeds of the corporation license
15 tax, excluding that allocated to the counties under
16 15-31-702, corporation income tax, and income tax shall be
17 deposited to the credit of the earmarked revenue fund for
18 state equalization aid to the public schools of Montana.

19 (3) The state treasurer shall also deposit to the
20 credit of the state general fund all moneys received by him
21 from the collection of license taxes, fees, and all net
22 revenues and receipts from all other sources under the
23 operation of the Montana Alcoholic Beverage Code."

24 Section 2. Section 15-35-108, MCA, is amended to read:
25 "15-35-108. Disposal of severance taxes. Severance

1 taxes collected under the provisions of this chapter are
2 allocated as follows:

3 (1) To the trust fund created by Article IX, section
4 5, of the Montana constitution, 25% of total collections a
5 year. After December 31, 1979, 50% of coal severance tax
6 collections are allocated to this trust fund. The trust fund
7 moneys shall be deposited in the fund established under
8 17-6-203(5) and invested by the board of investments as
9 provided by law. Interest and income of the fund shall be
10 allocated as follows:

11 (a) Fifty percent of the interest and income of the
12 trust fund deposited under 17-6-203(5) shall be allocated to
13 the earmarked revenue fund for state equalization aid to
14 public schools as provided in 20-9-343.

15 (b) Fifty percent of the interest and income of the
16 trust fund deposited under 17-6-203(5) shall be allocated to
17 the long-range building program sinking fund account
18 established in 17-5-405.

19 (2) Coal severance tax collections remaining after
20 allocation to the trust fund under subsection (1) are
21 allocated in the following percentages of the remaining
22 balance:

23 (a) to the county in which coal is mined, 2% of the
24 severance tax paid on the coal mined in that county until
25 January 1, 1980, for such purposes as the governing body of

1 the county may determine;

2 (b) 2 1/2% until December 31, 1979, and thereafter 5%
3 to the earmarked revenue fund to the credit of the
4 alternative energy research development and demonstration
5 account;

6 (c) 26 1/2% until July 1, 1979, and thereafter 37 1/2%
7 to the earmarked revenue fund to the credit of the local
8 impact and education trust fund account;

9 (d) for each of the 2 fiscal years following June 30,
10 1977, 13% to the earmarked revenue fund to the credit of the
11 coal area highway improvement account;

12 (e) 10% to the earmarked revenue fund for state
13 equalization aid to public schools of the state;

14 (f) 1% to the earmarked revenue fund to the credit of
15 the county land planning account;

16 (g) 2 1/2% to the sinking fund to the credit of the
17 renewable resource development bond account;

18 (h) 5% to the earmarked revenue fund to the credit of
19 a trust fund for the purpose of parks acquisition or
20 management, protection of works of art in the state capitol,
21 and other cultural and aesthetic projects. Income from this
22 trust fund shall be appropriated as follows:

23 (i) 1/3 for protection of works of art in the state
24 capitol and other cultural and aesthetic projects; and

25 (ii) 2/3 for the acquisition of sites and areas

1 described in 23-1-102 and the operation and maintenance of
2 sites so acquired;

3 (i) 1% to the earmarked revenue fund to the credit of
4 the state library commission for the purposes of providing
5 basic library services for the residents of all counties
6 through library federations and for payment of the costs of
7 participating in regional and national networking;

8 (j) all other revenues from severance taxes collected
9 under the provisions of this chapter to the credit of the
10 general fund of the state."

11 Section 3. Section 17-5-408, MCA, is amended to read:

12 "17-5-408. ~~Percentage-of-income-corporation--license~~
13 ~~and-cigarette-tax-pledged~~ Pledge to sinking fund account --
14 sources. (1) The state pledges and appropriates and directs
15 to be credited as received to the sinking fund account ~~11%~~
16 8% of all money, except as provided in 15-31-702, received
17 from the collection of the income tax and the corporation
18 license tax referred to in 15-1-501 and such additional
19 amount of said taxes, if any, as may at any time be needed
20 to comply with the principal and interest and reserve
21 requirements stated in 17-5-405(4), provided that no more
22 than ~~11%~~ 8% of such tax collections shall be deemed to be
23 pledged for the purpose of 17-5-403(2). The pledge and
24 appropriation herein made shall be and remain at all times a
25 first and prior charge upon all money received from the

1 collection of said taxes.

2 (2) The state pledges and appropriates and directs to
3 be credited to the sinking fund account 15% of all money
4 received from the collection of the 9-cent excise tax on
5 cigarettes which is levied, imposed, and assessed by
6 16-11-111(1). The state also pledges and appropriates and
7 directs to be credited as received to the sinking fund
8 account all money received from the collection of each of
9 the excise taxes on cigarettes which are levied, imposed,
10 and assessed by subsection (2) and (3) of 16-11-111, as
11 amended, after the payment and redemption in full of the
12 outstanding bonds for which said taxes have heretofore been
13 pledged and appropriated or after the necessary funds have
14 been set aside for such payment and redemption as provided
15 in this part. The state also pledges and appropriates and
16 directs to be credited as received to the sinking fund
17 account all money received from the collection of the taxes
18 on other tobacco products which are or may hereafter be
19 levied, imposed, and assessed by law for that purpose,
20 including the tax levied, imposed, and assessed by
21 16-11-202. Nothing herein shall impair or otherwise affect
22 the provisions and covenants contained in the resolutions
23 authorizing the presently outstanding long-range building
24 program bonds. Subject to the provisions of the preceding
25 sentence, the pledge and appropriation herein made shall be

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1 and remain at all times a first and prior charge upon all
2 money received from the collection of all taxes referred to
3 in this subsection (2).

4 ~~(3) The state pledges and appropriates and directs to~~
5 ~~be credited as received to the sinking fund account 50% of~~
6 ~~the interest and income from the investment of the~~
7 ~~constitutional coal tax severance fund allocated as provided~~
8 ~~in 15-35-108 and deposited under 17-6-203."~~

9 Section 4. Section 20-9-331, MCA, is amended to read:

10 "20-9-331. Basic county tax and other revenues for
11 county equalization of the elementary district foundation
12 program. (1) It shall be the duty of the county
13 commissioners of each county to levy an annual basic tax of
14 25 18 mills on the dollars of the taxable value of all
15 taxable property within the county for the purposes of local
16 and state foundation program support. The revenue to be
17 collected from this levy shall be apportioned to the support
18 of the foundation programs of the elementary school
19 districts in the county and to the earmarked revenue fund,
20 state equalization aid account, in the following manner:

21 (a) In order to determine the amount of revenue raised
22 by this levy which is retained by the county, the sum of the
23 estimated revenues identified in subsections (2)(a) through
24 (2)(f) below shall be subtracted from the sum of the county
25 elementary transportation obligation and the total of the

1 foundation programs of all elementary districts of the
2 county.

3 (b) If the basic levy of 25 18 mills produces more
4 revenue than is required to finance the difference
5 determined above, the county commissioners shall order the
6 county treasurer to remit the surplus funds to the state
7 treasurer for deposit to the earmarked revenue fund, state
8 equalization aid account, not later than June 1 of the
9 fiscal year for which the levy has been set.

10 (2) The proceeds realized from the county's portion of
11 the levy prescribed by this section and the revenues from
12 the following sources shall be used for the equalization of
13 the elementary district foundation programs of the county as
14 prescribed in 20-9-334, and a separate accounting shall be
15 kept of such proceeds and revenues by the county treasurer
16 in accordance with 20-9-212(1):

17 (a) the portion of the federal forest reserve funds
18 distributed to a county and designated for the common school
19 fund under the provisions of 17-3-213;

20 (b) the portion of the federal Taylor Grazing Act
21 funds distributed to a county and designated for the common
22 school fund under the provisions of 17-3-222;

23 (c) the portion of the federal flood control act funds
24 distributed to a county and designated for expenditure for
25 the benefit of the county common schools under the

1 provisions of 17-3-232;

2 (d) all moneys which are paid into the county treasury
3 as a result of fines for violations of law and the use of
4 which is not otherwise specified by law;

5 (e) any money remaining at the end of the immediately
6 preceding school fiscal year in the county treasurer's
7 account for the various sources of revenue established or
8 referred to in this section; and

9 (f) any federal or state moneys distributed to the
10 county as payment in lieu of the property taxation
11 established by the county levy required by this section."

12 Section 5. Section 20-9-333, MCA, is amended to read:

13 "20-9-333. Basic special levy and other revenues for
14 county equalization of high school district foundation
15 program. (1) It shall be the duty of the county
16 commissioners of each county to levy an annual basic special
17 tax for high schools of ~~15~~ 12 mills on the dollar of the
18 taxable value of all taxable property within the county for
19 the purposes of local and state foundation program support.
20 The revenue to be collected from this levy shall be
21 apportioned to the support of the foundation programs of
22 high school districts in the county and to the earmarked
23 revenue fund, state equalization aid account, in the
24 following manner:

25 (a) In order to determine the amount of revenue raised

1 by this levy which is retained by the county, the estimated
2 revenues identified in subsections (2)(a) and (2)(b) below
3 shall be subtracted from the sum of the county's high school
4 tuition obligation and the total of the foundation programs
5 of all high school districts of the county.

6 (b) If the basic levy for ~~15~~ 12 mills produces more
7 revenue than is required to finance the difference
8 determined above, the county commissioners shall order the
9 county treasurer to remit the surplus to the state treasurer
10 for deposit to the earmarked revenue fund, state
11 equalization aid account, not later than June 1 of the
12 fiscal year for which the levy has been set.

13 (2) The proceeds realized from the county's portion of
14 the levy prescribed in this section and the revenues from
15 the following sources shall be used for the equalization of
16 the high school district foundation programs of the county
17 as prescribed in 20-9-334, and a separate accounting shall
18 be kept of these proceeds by the county treasurer in
19 accordance with 20-9-212(1):

20 (a) any money remaining at the end of the immediately
21 preceding school fiscal year in the county treasurer's
22 account for deposit of the proceeds from the levy
23 established in this section; and

24 (b) any federal or state moneys distributed to the
25 county as a payment in lieu of the property taxation

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1 established by the county levy required by this section."

2 Section 6. Section 20-9-343, MCA, is amended to read:

3 "20-9-343. Definition of and revenue for state
4 equalization aid. (1) As used in this title, the term "state
5 equalization aid" means those moneys deposited in the
6 earmarked revenue fund as required in this section plus any
7 legislative appropriation of moneys from other sources for
8 distribution to the public schools for the purpose of
9 equalization of the foundation program.

10 (2) The following shall be paid into the earmarked
11 revenue fund for state equalization aid to public schools of
12 the state:

13 (a) 25% ~~40%~~ of all moneys received from the collection
14 of income taxes under chapter 30 of Title 15;

15 (b) 25% ~~40%~~ of all moneys, except as provided in
16 15-31-702, received from the collection of corporation
17 license taxes under chapter 31 of Title 15, as provided by
18 15-1-501;

19 (c) 10% of the moneys received from the collection of
20 the severance tax on coal under chapter 35 of Title 15;

21 (d) 62 1/2% of the moneys received from the treasurer
22 of the United States as the state's shares of oil, gas, and
23 other mineral royalties under the federal Mineral Lands
24 Leasing Act, as amended;

25 (e) interest and income moneys described in 20-9-341

1 and 20-9-342;

2 (f) income from the local impact and education trust
3 fund account; and

4 ~~(g) 50% of the interest and income of the~~
5 ~~constitutional coal tax severance fund as provided in~~
6 ~~15-3-108(1); and~~

7 ~~(g)(h)~~ in addition to these revenues, the surplus
8 revenues collected by the counties for foundation program
9 support according to 20-9-331 and 20-9-333 shall be paid
10 into the same earmarked revenue fund."

-End-

STATE OF MONTANA

REQUEST NO. 81-81

FISCAL NOTE

Form BD-15

In compliance with a written request received January 14, 19 81, there is hereby submitted a Fiscal Note for House Bill 155 pursuant to Title 5, Chapter 4, Part 2 of the Montana Code Annotated (MCA).

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

An act to change funding allocations of the school equalization program and the long range building program sinking fund by equally dividing the interest and income from the coal severance tax between them, altering contributions of income and corporate tax; and by lowering the property tax mill levy for school district contributions to the school equalization program.

Assumption

1. All figures apply only to the specific sources of revenue contained in this proposed legislation. Local property tax collections are not included, since they will be unchanged by this bill.
2. Individual income tax collections: FY 1982 - \$161.556 M, FY 1983 - \$167.993 M.
3. Corporation tax collections (excludes 80% of corporation tax revenues from financial institutions - 15-31-702, MCA): FY 1982 - \$42.592 M, FY 1983 - \$43.245 M.
4. Current law allocations from income tax and corporate tax revenues - General Fund, 65%, Building Sinking Fund, 11%, School Equalization Fund, 25%.
5. Proposed allocation - General Fund, 52%, Building Sinking Fund, 8%, School Equalization Fund, 40%.
6. Coal Severance Tax Trust Fund (Interest & Income)
Balance - End of FY 1980 - \$ 2.322 M
Accrual - FY 1981 - \$ 4.774 M
Accrual - FY 1982 - \$10.699 M
Accrual - FY 1983 - \$17.381 M
7. Available for appropriation FY 1982 - \$17.795 M, FY 1983 - \$17.381 M.
8. Proposed allocation - Building Sinking Fund - 50%, School Equalization Fund - 50%.
9. The impact of the change in local school district contributions to the School Equalization program is not addressed in this fiscal note.

David M Lewis

BUDGET DIRECTOR

Office of Budget and Program Planning

Date: 1-16-81

<u>Fiscal Impact</u>	<u>FY 1982</u>	<u>FY 1983</u>
Fund Information:		
General Fund		
Under Current Law	\$130.654 M	\$135.193 M
Under Proposed Law	<u>106.157 M</u>	<u>109.843 M</u>
Estimated Decrease	<u>\$(24.497)M</u>	<u>\$(25.350)M</u>
Long Range Building Program Sinking Fund		
Under current law	\$ 22.456 M	\$ 23.236 M
Under proposed law	<u>25.230 M</u>	<u>25.590 M</u>
Estimated Increase	\$ 2.774 M	\$ 2.354 M
School Equalization Program		
Under current law	\$ 51.038 M	\$ 52.809 M
Under proposed law	<u>90.557 M</u>	<u>93.186 M</u>
Estimated Increase	\$ 39.519 M	\$ 40.377 M

STATE OF MONTANA

REQUEST NO. 81-81

FISCAL NOTE

Form BD-15

In compliance with a written request received January 22, 19 81, there is hereby submitted a Fiscal Note for HOUSE BILL 155 pursuant to Title 5, Chapter 4, Part 2 of the Montana Code Annotated (MCA). 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

An act to change the funding allocations of the school equalization program and the long range building program sinking fund by equally dividing the interest and income from the coal severance tax between them, altering contributions of income and corporate tax, and lowering the property tax mill levy.

ASSUMPTIONS

- . All figures apply only to the specific sources of revenue contained in this proposed legislation.
- . Individual income tax collections: FY 1982 - \$161.556 M; FY 1983 - \$167.993 M.
- . Corporation tax collections (excludes 80% of corporation tax revenues from financial institutions - 15-31-702, MCA): FY 1982 - \$42.592 M; FY 1983 - \$43.245 M.
- . Current law allocations from income tax and corporate tax revenues - General Fund - 64%, Building Sinking Fund - 11%, School Equalization Fund - 25%.
- . Proposed allocation - General Fund, 60%; Building Sinking Fund, 8%; School Equalization Fund, 32%. (See Technical Note)
- . Coal Severance Tax Trust Fund (Interest & Income)
 - Balance - End of FY 1980 - \$2.322 M
 - Accrual - FY 1981 - \$4.774 M
 - FY 1982 - \$10.699 M
 - FY 1983 - \$17.381 M
- . Income from trust fund available for appropriation - FY 1982 - \$17.795 M
- FY 1983 - \$17.381 M.
- . Current allocation - no formula
- Proposed allocation - Building Sinking Fund - 50%, School Equalization Fund - 50%.
- . The impact of the change in local school district contributions to the School Equalization Program is not addressed in this fiscal note.

SEE TECHNICAL NOTE

FISCAL IMPACT

FINANCIAL INFORMATION

	FY 82	FY 83
General Fund		
Under current law	\$130.654 M	\$135.193 M
Under proposed law	<u>122.489 M</u>	<u>126.743 M</u>
Estimated Decrease	(\$ 8.165 M)	(\$ 8.450 M)

CONTINUED ON PAGE 2

BUDGET DIRECTOR

Office of Budget and Program Planning

Date: _____

STATE OF MONTANA

REQUEST NO. 81-81

FISCAL NOTE

Form BD-15

In compliance with a written request received January 22, 19 81, there is hereby submitted a Fiscal Note for HOUSE BILL 155 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.

FISCAL IMPACT (continued)

	FY 82	FY 83
Long Range Building Program		
Sinking Fund		
Under current law	\$ 22.456 M	\$ 23.236 M
Under proposed law	25.229 M	25.590 M
Estimated Increase	\$ 2.773 M	\$ 2.354 M
School Equalization Fund		
Under current law	\$ 51.038 M	\$ 52.809 M
Under proposed law	74.225 M	76.287 M
Estimated Increase	\$ 23.187 M	\$ 23.478 M

TECHNICAL NOTE

The allocation formula in assumption number 5 is not based on the formula as defined in the introduced version of HB 155. The proposed bill would have to be amended to reflect the allocation formula as used in assumption number 5.

PREPARED BY THE DEPARTMENT OF REVENUE

David M Lewis

BUDGET DIRECTOR

Office of Budget and Program Planning

Date: 1-21-81

Approved by Committee
on Taxation

HOUSE BILL NO. 155

INTRODUCED BY NORDTVEDT

A BILL FOR AN ACT ENTITLED: "AN ACT TO CHANGE THE FUNDING ALLOCATIONS OF THE SCHOOL EQUALIZATION PROGRAM AND THE LONG-RANGE-BUILDING-PROGRAM-SINKING-FUND-BY-EQUALLY-DIVIDING THE-INTEREST-AND-INCOME-FROM-THE-COAL-SEVERANCE-TAX--BETWEEN THEM; BY ALTERING CONTRIBUTIONS OF INCOME AND CORPORATE TAX; AND BY LOWERING ELIMINATING THE PROPERTY TAX MILL LEVY ON CERTAIN VEHICLES FOR SCHOOL DISTRICT CONTRIBUTIONS TO THE SCHOOL EQUALIZATION PROGRAM; AMENDING SECTIONS 15-1-501, ~~15-35-100, 17-5-400,~~ 20-9-331, 20-9-333, AND 20-9-343, MCA."

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

Section 1. Section 15-1-501, MCA, is amended to read:

"15-1-501. Disposition of moneys from certain designated license and other taxes. (1) The state treasurer shall deposit to the credit of the state general fund all moneys received by him from the collection of:

- (a) automobile driver's license fees under subsections (1) through (6) of 61-5-111;
- (b) electric energy producer's license taxes under chapter 51;
- (c) metalliferous mines license taxes under chapter

37;

- (d) oil and gas severance taxes allocated to the general fund under chapter 36;
- (e) liquor license taxes under Title 16;
- (f) telephone license taxes under chapter 53; and
- (g) inheritance and estate taxes under Title 72, chapter 16.

(2) ~~Seventy-five~~ Sixty SEVENTY-ONE percent of all moneys received from the collection of income taxes under chapter 30 and corporation license and income taxes under chapter 31, except as provided in 15-31-702, shall be deposited in the general fund subject to the prior pledge and appropriation of such income tax and corporation license tax collections for the payment of long-range building program bonds. The remaining ~~25%~~ 40% ~~29%~~ of the proceeds of the corporation license tax, excluding that allocated to the counties under 15-31-702, corporation income tax, and income tax shall be deposited to the credit of the earmarked revenue fund for state equalization aid to the public schools of Montana.

(3) The state treasurer shall also deposit to the credit of the state general fund all moneys received by him from the collection of license taxes, fees, and all net revenues and receipts from all other sources under the operation of the Montana Alcoholic Beverage Code."

~~Section 2. Section 15-35-100, MCA, is amended to read:~~

1 ~~"15-35-108. Disposal of severance taxes. Severance~~
 2 ~~taxes collected under the provisions of this chapter are~~
 3 ~~allocated as follows:~~
 4 ~~(1) To the trust fund created by Article IX, section~~
 5 ~~5, of the Montana constitution, 25% of total collections a~~
 6 ~~year. After December 31, 1979, 50% of coal severance tax~~
 7 ~~collections are allocated to this trust fund. The trust fund~~
 8 ~~moneys shall be deposited in the fund established under~~
 9 ~~17-6-203(5) and invested by the board of investments as~~
 10 ~~provided by law. Interest and income of the fund shall be~~
 11 ~~allocated as follows:~~
 12 ~~(a) Fifty percent of the interest and income of the~~
 13 ~~trust fund deposited under 17-6-203(5) shall be allocated to~~
 14 ~~the earmarked revenue fund for state equalization aid to~~
 15 ~~public schools as provided in 20-9-343.~~
 16 ~~(b) Fifty percent of the interest and income of the~~
 17 ~~trust fund deposited under 17-6-203(5) shall be allocated to~~
 18 ~~the long-range building program sinking fund account~~
 19 ~~established in 17-5-405.~~
 20 ~~(2) Coal severance tax collections remaining after~~
 21 ~~allocation to the trust fund under subsection (1) are~~
 22 ~~allocated in the following percentages of the remaining~~
 23 ~~balance:~~
 24 ~~(a) to the county in which coal is mined, 2% of the~~
 25 ~~severance tax paid on the coal mined in that county until~~

1 ~~January 1, 1980, for such purposes as the governing body of~~
 2 ~~the county may determine;~~
 3 ~~(b) 2 1/2% until December 31, 1979, and thereafter 5%~~
 4 ~~to the earmarked revenue fund to the credit of the~~
 5 ~~alternative energy research development and demonstration~~
 6 ~~account;~~
 7 ~~(c) 26 1/2% until July 1, 1979, and thereafter 37 1/2%~~
 8 ~~to the earmarked revenue fund to the credit of the local~~
 9 ~~impact and education trust fund account;~~
 10 ~~(d) for each of the 2 fiscal years following June 30,~~
 11 ~~1977, 13% to the earmarked revenue fund to the credit of the~~
 12 ~~coal area highway improvement account;~~
 13 ~~(e) 10% to the earmarked revenue fund for state~~
 14 ~~equalization aid to public schools of the state;~~
 15 ~~(f) 1% to the earmarked revenue fund to the credit of~~
 16 ~~the county land planning account;~~
 17 ~~(g) 2 1/2% to the sinking fund to the credit of the~~
 18 ~~renewable resource development bond account;~~
 19 ~~(h) 5% to the earmarked revenue fund to the credit of~~
 20 ~~a trust fund for the purpose of parks acquisition or~~
 21 ~~management, protection of works of art in the state capitol~~
 22 ~~and other cultural and aesthetic projects, income from this~~
 23 ~~trust fund shall be appropriated as follows:~~
 24 ~~(1) 1/3 for protection of works of art in the state~~
 25 ~~capitol and other cultural and aesthetic projects; and~~

1 (ii) 2/3 for the acquisition of sites and areas
2 described in 23-1-102 and the operation and maintenance of
3 sites so acquired;

4 (i) 1% to the earmarked revenue fund to the credit of
5 the state library commission for the purposes of providing
6 basic library services for the residents of all counties
7 through library federations and for payment of the costs of
8 participating in regional and national networking;

9 (j) all other revenues from severance taxes collected
10 under the provisions of this chapter to the credit of the
11 general fund of the state."

12 Section 3, Section 17-5-400, MCA, is amended to read:

13 "17-5-400. Percentage of income, corporation license
14 and cigarette tax pledged ~~pledge to sinking fund account~~
15 sources. (1) The state pledges and appropriates and directs
16 to be credited as received to the sinking fund account 11%
17 8% of all money, except as provided in 15-31-702, received
18 from the collection of the income tax and the corporation
19 license tax referred to in 15-1-501 and such additional
20 amount of said taxes, if any, as may at any time be needed
21 to comply with the principal and interest and reserve
22 requirements stated in 17-5-405(4), provided that no more
23 than 11% 8% of such tax collections shall be deemed to be
24 pledged for the purpose of 17-5-403(2). The pledge and
25 appropriation herein made shall be and remain at all times a

1 first and prior charge upon all money received from the
2 collection of said taxes.

3 (2) The state pledges and appropriates and directs to
4 be credited to the sinking fund account 15% of all money
5 received from the collection of the 9-cent excise tax on
6 cigarettes which is levied, imposed, and assessed by
7 16-11-111(1). The state also pledges and appropriates and
8 directs to be credited as received to the sinking fund
9 account all money received from the collection of each of
10 the excise taxes on cigarettes which are levied, imposed,
11 and assessed by subsection (2) and (3) of 16-11-111, as
12 amended, after the payment and redemption in full of the
13 outstanding bonds for which said taxes have heretofore been
14 pledged and appropriated or after the necessary funds have
15 been set aside for such payment and redemption as provided
16 in this part. The state also pledges and appropriates and
17 directs to be credited as received to the sinking fund
18 account all money received from the collection of the taxes
19 on other tobacco products which are or may hereafter be
20 levied, imposed, and assessed by law for that purpose,
21 including the tax levied, imposed, and assessed by
22 16-11-202. Nothing herein shall impair or otherwise affect
23 the provisions and covenants contained in the resolutions
24 authorizing the presently outstanding long-range building
25 program bonds. Subject to the provisions of the preceding

1 ~~sentence, the pledge and appropriation herein made shall be~~
 2 ~~and remain at all times a first and prior charge upon all~~
 3 ~~money received from the collection of all taxes referred to~~
 4 ~~in this subsection (2).~~

5 ~~(3) The state pledges and appropriates and directs to~~
 6 ~~be credited as received to the sinking fund account 50% of~~
 7 ~~the interest and income from the investment of the~~
 8 ~~constitutional coal tax severance fund allocated as provided~~
 9 ~~in 15-35-100 and deposited under 17-6-203.~~

10 Section 2. Section 20-9-331, MCA, is amended to read:

11 "20-9-331. Basic county tax and other revenues for
 12 county equalization of the elementary district foundation
 13 program. (1) It shall be the duty of the county
 14 commissioners of each county to levy an annual basic tax of
 15 25 ~~to~~ 25 mills on the dollars of the taxable value of all
 16 taxable property within the county, EXCLUDING VEHICLES AND
 17 LIGHT TRUCKS WITH A GVW CAPACITY OF THREE-QUARTER TON OR
 18 LESS, for the purposes of local and state foundation program
 19 support. The revenue to be collected from this levy shall be
 20 apportioned to the support of the foundation programs of the
 21 elementary school districts in the county and to the
 22 earmarked revenue fund, state equalization aid account, in
 23 the following manner:

24 (a) In order to determine the amount of revenue raised
 25 by this levy which is retained by the county, the sum of the

1 estimated revenues identified in subsections (2)(a) through
 2 (2)(f) below shall be subtracted from the sum of the county
 3 elementary transportation obligation and the total of the
 4 foundation programs of all elementary districts of the
 5 county.

6 (b) If the basic levy of 25 ~~to~~ 25 mills produces more
 7 revenue than is required to finance the difference
 8 determined above, the county commissioners shall order the
 9 county treasurer to remit the surplus funds to the state
 10 treasurer for deposit to the earmarked revenue fund, state
 11 equalization aid account, not later than June 1 of the
 12 fiscal year for which the levy has been set.

13 (2) The proceeds realized from the county's portion of
 14 the levy prescribed by this section and the revenues from
 15 the following sources shall be used for the equalization of
 16 the elementary district foundation programs of the county as
 17 prescribed in 20-9-334, and a separate accounting shall be
 18 kept of such proceeds and revenues by the county treasurer
 19 in accordance with 20-9-212(1):

20 (a) the portion of the federal forest reserve funds
 21 distributed to a county and designated for the common school
 22 fund under the provisions of 17-3-213;

23 (b) the portion of the federal Taylor Grazing Act
 24 funds distributed to a county and designated for the common
 25 school fund under the provisions of 17-3-222;

1 (c) the portion of the federal flood control act funds
 2 distributed to a county and designated for expenditure for
 3 the benefit of the county common schools under the
 4 provisions of 17-3-232;

5 (d) all moneys which are paid into the county treasury
 6 as a result of fines for violations of law and the use of
 7 which is not otherwise specified by law;

8 (e) any money remaining at the end of the immediately
 9 preceding school fiscal year in the county treasurer's
 10 account for the various sources of revenue established or
 11 referred to in this section; and

12 (f) any federal or state moneys distributed to the
 13 county as payment in lieu of the property taxation
 14 established by the county levy required by this section."

15 Section 3. Section 20-9-333, MCA, is amended to read:

16 "20-9-333. Basic special levy and other revenues for
 17 county equalization of high school district foundation
 18 program. (1) It shall be the duty of the county
 19 commissioners of each county to levy an annual basic special
 20 tax for high schools of ~~15~~ 12 1/2 mills on the dollar of the
 21 taxable value of all taxable property within the county,
 22 EXCLUDING VEHICLES AND LIGHT TRUCKS WITH A GVW CAPACITY OF
 23 THREE-QUARTER TON OR LESS, for the purposes of local and
 24 state foundation program support. The revenue to be
 25 collected from this levy shall be apportioned to the support

1 of the foundation programs of high school districts in the
 2 county and to the earmarked revenue fund, state equalization
 3 aid account, in the following manner:

4 (a) In order to determine the amount of revenue raised
 5 by this levy which is retained by the county, the estimated
 6 revenues identified in subsections (2)(a) and (2)(b) below
 7 shall be subtracted from the sum of the county's high school
 8 tuition obligation and the total of the foundation programs
 9 of all high school districts of the county.

10 (b) If the basic levy for ~~15~~ 12 1/2 mills produces more
 11 revenue than is required to finance the difference
 12 determined above, the county commissioners shall order the
 13 county treasurer to remit the surplus to the state treasurer
 14 for deposit to the earmarked revenue fund, state
 15 equalization aid account, not later than June 1 of the
 16 fiscal year for which the levy has been set.

17 (2) The proceeds realized from the county's portion of
 18 the levy prescribed in this section and the revenues from
 19 the following sources shall be used for the equalization of
 20 the high school district foundation programs of the county
 21 as prescribed in 20-9-334, and a separate accounting shall
 22 be kept of these proceeds by the county treasurer in
 23 accordance with 20-9-212(1):

24 (a) any money remaining at the end of the immediately
 25 preceding school fiscal year in the county treasurer's

1 account for deposit of the proceeds from the levy
2 established in this section; and

3 (b) any federal or state moneys distributed to the
4 county as a payment in lieu of the property taxation
5 established by the county levy required by this section."

6 Section 4. Section 20-9-343, MCA, is amended to read:

7 "20-9-343. Definition of and revenue for state
8 equalization aid. (1) AS used in this title, the term "state
9 equalization aid" means those moneys deposited in the
10 earmarked revenue fund as required in this section plus any
11 legislative appropriation of moneys from other sources for
12 distribution to the public schools for the purpose of
13 equalization of the foundation program.

14 (2) The following shall be paid into the earmarked
15 revenue fund for state equalization aid to public schools of
16 the state:

17 (a) 25% ~~48%~~ 29% of all moneys received from the
18 collection of income taxes under chapter 30 of Title 15;

19 (b) 25% ~~40%~~ 29% of all moneys, except as provided in
20 15-31-702, received from the collection of corporation
21 license taxes under chapter 31 of Title 15, as provided by
22 15-1-501;

23 (c) 10% of the moneys received from the collection of
24 the severance tax on coal under chapter 35 of Title 15;

25 (d) 62 1/2% of the moneys received from the treasurer

1 of the United States as the state's shares of oil, gas, and
2 other mineral royalties under the federal Mineral Lands
3 Leasing Act, as amended;

4 (e) interest and income moneys described in 20-9-341
5 and 20-9-342;

6 (f) income from the local impact and education trust
7 fund account; and AND

8 ~~(g) 50% of the interest and income of the~~
9 ~~constitutional coal tax severance fund as provided in~~
10 ~~15-3-108(f) and~~

11 ~~(g)(h)(G)~~ in addition to these revenues, the surplus
12 revenues collected by the counties for foundation program
13 support according to 20-9-331 and 20-9-333 shall be paid
14 into the same earmarked revenue fund."

-End-

1 HOUSE BILL NO. 155

2 INTRODUCED BY NORDTVEOT

3
4 A BILL FOR AN ACT ENTITLED: "AN ACT TO CHANGE THE FUNDING
5 ALLOCATIONS OF THE SCHOOL EQUALIZATION PROGRAM ~~AND THE~~
6 ~~LONG-RANGE-BUILDING-PROGRAM-SINKING-FUND-BY-EQUALLY-DIVIDING~~
7 ~~THE-INTEREST-AND-INCOME-FROM-THE-OIL-SEVERANCE-TAX--BETWEEN~~
8 ~~THEM;~~ BY ALTERING CONTRIBUTIONS OF INCOME AND CORPORATE TAX;
9 AND BY ~~LOWERING~~ ELIMINATING THE PROPERTY TAX MILL LEVY ON
10 CERTAIN VEHICLES FOR SCHOOL DISTRICT CONTRIBUTIONS TO THE
11 SCHOOL EQUALIZATION PROGRAM; AMENDING SECTIONS 15-1-501,
12 ~~15-35-100, 17-5-400, 20-9-331, 20-9-333, AND 20-9-343, MCA."~~

13
14 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

15 Section 1. Section 15-1-501, MCA, is amended to read:
16 "15-1-501. Disposition of moneys from certain
17 designated license and other taxes. (1) The state treasurer
18 shall deposit to the credit of the state general fund all
19 moneys received by him from the collection of:

- 20 (a) automobile driver's license fees under subsections
21 (1) through (6) of 61-5-111;
22 (b) electric energy producer's license taxes under
23 chapter 51;
24 (c) metalliferous mines license taxes under chapter
25 37;

1 (d) oil and gas severance taxes allocated to the
2 general fund under chapter 36;

3 (e) liquor license taxes under Title 16;

4 (f) telephone license taxes under chapter 53; and

5 (g) inheritance and estate taxes under Title 72,
6 chapter 16.

7 (2) ~~Seventy-five~~ ~~Sixty~~ SEVENTY-ONE percent of all
8 moneys received from the collection of income taxes under
9 chapter 30 and corporation license and income taxes under
10 chapter 31, except as provided in 15-31-702, shall be
11 deposited in the general fund subject to the prior pledge
12 and appropriation of such income tax and corporation license
13 tax collections for the payment of long-range building
14 program bonds. The remaining ~~25%~~ ~~40%~~ 29% of the proceeds of
15 the corporation license tax, excluding that allocated to the
16 counties under 15-31-702, corporation income tax, and income
17 tax shall be deposited to the credit of the earmarked
18 revenue fund for state equalization aid to the public
19 schools of Montana.

20 (3) The state treasurer shall also deposit to the
21 credit of the state general fund all moneys received by him
22 from the collection of license taxes, fees, and all net
23 revenues and receipts from all other sources under the
24 operation of the Montana Alcoholic Beverage Code."

25 ~~Section 2. --Section 15-35-100, MCA, is amended to read:~~

1 ~~"15-35-108" disposal of severance taxes. Severance~~
 2 ~~taxes collected under the provisions of this chapter are~~
 3 ~~allocated as follows:~~

4 ~~(1) to the trust fund created by Article IX, section~~
 5 ~~57 of the Montana constitution, 25% of total collections a~~
 6 ~~year. After December 31, 1979, 50% of coal severance tax~~
 7 ~~collections are allocated to this trust fund. The trust fund~~
 8 ~~moneys shall be deposited in the fund established under~~
 9 ~~17-6-203(5) and invested by the board of investments as~~
 10 ~~provided by law. Interest and income of the fund shall be~~
 11 ~~allocated as follows:~~

12 ~~(a) Fifty percent of the interest and income of the~~
 13 ~~trust fund deposited under 17-6-203(5) shall be allocated to~~
 14 ~~the earmarked revenue fund for state equalization aid to~~
 15 ~~public schools as provided in 20-9-343.~~

16 ~~(b) Fifty percent of the interest and income of the~~
 17 ~~trust fund deposited under 17-6-203(5) shall be allocated to~~
 18 ~~the long range building program sinking fund account~~
 19 ~~established in 17-5-405.~~

20 ~~(2) Coal severance tax collections remaining after~~
 21 ~~allocation to the trust fund under subsection (1) are~~
 22 ~~allocated in the following percentages of the remaining~~
 23 ~~balances:~~

24 ~~(a) to the county in which coal is mined, 2% of the~~
 25 ~~severance tax paid on the coal mined in that county until~~

1 ~~January 1, 1980, for such purposes as the governing body of~~
 2 ~~the county may determine.~~

3 ~~(b) 2 1/2% until December 31, 1979, and thereafter 5%~~
 4 ~~to the earmarked revenue fund to the credit of the~~
 5 ~~alternative energy research development and demonstration~~
 6 ~~account.~~

7 ~~(c) 26 1/2% until July 1, 1979, and thereafter 37 1/2%~~
 8 ~~to the earmarked revenue fund to the credit of the local~~
 9 ~~impact and education trust fund account.~~

10 ~~(d) for each of the 2 fiscal years following June 30,~~
 11 ~~1977, 13% to the earmarked revenue fund to the credit of the~~
 12 ~~coal area highway improvement account.~~

13 ~~(e) 10% to the earmarked revenue fund for state~~
 14 ~~equalization aid to public schools of the state.~~

15 ~~(f) 1% to the earmarked revenue fund to the credit of~~
 16 ~~the county land planning account.~~

17 ~~(g) 2 1/2% to the sinking fund to the credit of the~~
 18 ~~renewable resource development bond account.~~

19 ~~(h) 5% to the earmarked revenue fund to the credit of~~
 20 ~~a trust fund for the purpose of parks acquisition or~~
 21 ~~management, protection of works of art in the state capitol,~~
 22 ~~and other cultural and aesthetic projects. Income from this~~
 23 ~~trust fund shall be appropriated as follows:~~

24 ~~(i) 1/3 for protection of works of art in the state~~
 25 ~~capitol and other cultural and aesthetic projects, and~~

1 (ii) 2/3 for the acquisition of sites and areas
2 described in 23-1-102 and the operation and maintenance of
3 sites so acquired;

4 (i) 1% to the earmarked revenue fund to the credit of
5 the state library commission for the purposes of providing
6 basic library services for the residents of all counties
7 through library federations and for payment of the costs of
8 participating in regional and national networking;

9 (j) all other revenues from severance taxes collected
10 under the provisions of this chapter to the credit of the
11 general fund of the state."

12 Section 3v Section 17-5-408v MCA is amended to read
13 "17-5-408v Percentage of income, corporation license
14 and cigarette tax pledged Pledge to sinking fund account ---
15 sources -- (1) The state pledges and appropriates and directs
16 to be credited as received to the sinking fund account 11%
17 of all money, except as provided in 15-31-702v, received
18 from the collection of the income tax and the corporation
19 license tax referred to in 15-1-501 and such additional
20 amount of said taxes, if any, as may at any time be needed
21 to comply with the principal and interest and reserve
22 requirements stated in 17-5-405(4), provided that no more
23 than 11% of such tax collections shall be deemed to be
24 pledged for the purpose of 17-5-403(2). The pledge and
25 appropriation herein made shall be and remain at all times a

1 first and prior charge upon all money received from the
2 collection of said taxes;

3 (2) The state pledges and appropriates and directs to
4 be credited to the sinking fund account 15% of all money
5 received from the collection of the 9-cent excise tax on
6 cigarettes which is levied, imposed, and assessed by
7 16-11-111(1). The state also pledges and appropriates and
8 directs to be credited as received to the sinking fund
9 account all money received from the collection of each of
10 the excise taxes on cigarettes which are levied, imposed,
11 and assessed by subsection (2) and (3) of 16-11-111v as
12 amended after the payment and redemption in full of the
13 outstanding bonds for which said taxes have heretofore been
14 pledged and appropriated or after the necessary funds have
15 been set aside for such payment and redemption as provided
16 in this part. The state also pledges and appropriates and
17 directs to be credited as received to the sinking fund
18 account all money received from the collection of the taxes
19 on other tobacco products which are or may hereafter be
20 levied, imposed, and assessed by law for that purpose,
21 including the tax levied, imposed, and assessed by
22 16-11-202v. Nothing herein shall impair or otherwise affect
23 the provisions and covenants contained in the resolutions
24 authorizing the presently outstanding long range building
25 program bonds. Subject to the provisions of the preceding

1 ~~sentence; the pledge and appropriation herein made shall be~~
2 ~~and remain at all times of first and prior charge upon all~~
3 ~~money received from the collection of all taxes referred to~~
4 ~~in this subsection (2).~~

5 ~~(3) The state pledges and appropriates and directs to~~
6 ~~be credited as received to the sinking fund account 50% of~~
7 ~~the interest and income from the investment of the~~
8 ~~constitutional coal tax severance fund allocated as provided~~
9 ~~in 15-35-100 and deposited under 17-6-203.~~

10 Section 2. Section 20-9-331, MCA, is amended to read:

11 "20-9-331. Basic county tax and other revenues for
12 county equalization of the elementary district foundation
13 program. (1) It shall be the duty of the county
14 commissioners of each county to levy an annual basic tax of
15 25 ~~to~~ 25 mills on the dollars of the taxable value of all
16 taxable property within the county, EXCLUDING VEHICLES AND
17 LIGHT TRUCKS WITH A GVW CAPACITY OF THREE-QUARTER TON OR
18 LESS, for the purposes of local and state foundation program
19 support. The revenue to be collected from this levy shall be
20 apportioned to the support of the foundation programs of the
21 elementary school districts in the county and to the
22 earmarked revenue fund, state equalization aid account, in
23 the following manner:

24 (a) In order to determine the amount of revenue raised
25 by this levy which is retained by the county, the sum of the

1 estimated revenues identified in subsections (2)(a) through
2 (2)(f) below shall be subtracted from the sum of the county
3 elementary transportation obligation and the total of the
4 foundation programs of all elementary districts of the
5 county.

6 (b) If the basic levy of 25 ~~to~~ 25 mills produces more
7 revenue than is required to finance the difference
8 determined above, the county commissioners shall order the
9 county treasurer to remit the surplus funds to the state
10 treasurer for deposit to the earmarked revenue fund, state
11 equalization aid account, not later than June 1 of the
12 fiscal year for which the levy has been set.

13 (2) The proceeds realized from the county's portion of
14 the levy prescribed by this section and the revenues from
15 the following sources shall be used for the equalization of
16 the elementary district foundation programs of the county as
17 prescribed in 20-9-334, and a separate accounting shall be
18 kept of such proceeds and revenues by the county treasurer
19 in accordance with 20-9-212(1):

20 (a) the portion of the federal forest reserve funds
21 distributed to a county and designated for the common school
22 fund under the provisions of 17-3-213;

23 (b) the portion of the federal Taylor Grazing Act
24 funds distributed to a county and designated for the common
25 school fund under the provisions of 17-3-222;

1 (c) the portion of the federal flood control act funds
 2 distributed to a county and designated for expenditure for
 3 the benefit of the county common schools under the
 4 provisions of 17-3-232;

5 (d) all moneys which are paid into the county treasury
 6 as a result of fines for violations of law and the use of
 7 which is not otherwise specified by law;

8 (e) any money remaining at the end of the immediately
 9 preceding school fiscal year in the county treasurer's
 10 account for the various sources of revenue established or
 11 referred to in this section; and

12 (f) any federal or state moneys distributed to the
 13 county as payment in lieu of the property taxation
 14 established by the county levy required by this section."

15 Section 3. Section 20-9-333, MCA, is amended to read:

16 "20-9-333. Basic special levy and other revenues for
 17 county equalization of high school district foundation
 18 program. (1) It shall be the duty of the county
 19 commissioners of each county to levy an annual basic special
 20 tax for high schools of ~~15~~ 12 1/2 ~~15~~ mills on the dollar of the
 21 taxable value of all taxable property within the county,
 22 EXCLUDING VEHICLES AND LIGHT TRUCKS WITH A GVW CAPACITY OF
 23 THREE-QUARTER TON OR LESS, for the purposes of local and
 24 state foundation program support. The revenue to be
 25 collected from this levy shall be apportioned to the support

1 of the foundation programs of high school districts in the
 2 county and to the earmarked revenue fund, state equalization
 3 aid account, in the following manner:

4 (a) In order to determine the amount of revenue raised
 5 by this levy which is retained by the county, the estimated
 6 revenues identified in subsections (2)(a) and (2)(b) below
 7 shall be subtracted from the sum of the county's high school
 8 tuition obligation and the total of the foundation programs
 9 of all high school districts of the county.

10 (b) If the basic levy for ~~15~~ 12 1/2 ~~15~~ mills produces more
 11 revenue than is required to finance the difference
 12 determined above, the county commissioners shall order the
 13 county treasurer to remit the surplus to the state treasurer
 14 for deposit to the earmarked revenue fund, state
 15 equalization aid account, not later than June 1 of the
 16 fiscal year for which the levy has been set.

17 (2) The proceeds realized from the county's portion of
 18 the levy prescribed in this section and the revenues from
 19 the following sources shall be used for the equalization of
 20 the high school district foundation programs of the county
 21 as prescribed in 20-9-334, and a separate accounting shall
 22 be kept of these proceeds by the county treasurer in
 23 accordance with 20-9-212(1):

24 (a) any money remaining at the end of the immediately
 25 preceding school fiscal year in the county treasurer's

1 account for deposit of the proceeds from the levy
2 established in this section; and

3 (b) any federal or state moneys distributed to the
4 county as a payment in lieu of the property taxation
5 established by the county levy required by this section."

6 Section 4. Section 20-9-343, MCA, is amended to read:

7 "20-9-343. Definition of and revenue for state
8 equalization aid. (1) As used in this title, the term "state
9 equalization aid" means those moneys deposited in the
10 earmarked revenue fund as required in this section plus any
11 legislative appropriation of moneys from other sources for
12 distribution to the public schools for the purpose of
13 equalization of the foundation program.

14 (2) The following shall be paid into the earmarked
15 revenue fund for state equalization aid to public schools of
16 the state:

17 (a) ~~25%~~ ~~40%~~ 29% of all moneys received from the
18 collection of income taxes under chapter 30 of Title 15;

19 (b) ~~25%~~ ~~40%~~ 29% of all moneys, except as provided in
20 15-31-702, received from the collection of corporation
21 license taxes under chapter 31 of Title 15, as provided by
22 15-1-501;

23 (c) 10% of the moneys received from the collection of
24 the severance tax on coal under chapter 35 of Title 15;

25 (d) 62 1/2% of the moneys received from the treasurer

1 of the United States as the state's shares of oil, gas, and
2 other mineral royalties under the federal Mineral Lands
3 Leasing Act, as amended;

4 (e) interest and income moneys described in 20-9-341
5 and 20-9-342;

6 (f) income from the local impact and education trust
7 fund account; and AND

8 ~~(g) 50% of the interest and income of the~~
9 ~~constitutional coal tax severance fund as provided in~~
10 ~~15-3-108(i) and~~

11 ~~(g)(h)(G)~~ in addition to these revenues, the surplus
12 revenues collected by the counties for foundation program
13 support according to 20-9-331 and 20-9-333 shall be paid
14 into the same earmarked revenue fund."

-End-