

HOUSE BILL NO. 563  
INTRODUCED BY BARDANOUVE  
BY REQUEST OF THE GOVERNOR

## IN THE HOUSE

January 29, 1981	Introduced and referred to Committee on Appropriations.
April 11, 1981	Committee recommend bill do pass as amended. Report adopted.
April 13, 1981	Bill printed and placed on members' desks.
	Motion pass consideration.
April 14, 1981	On motion to take from second reading and rerefer to Committee on Appropriations. Motion adopted.
	Referred to Committee on Appropriations.
April 15, 1981	Committee recommend bill do pass as amended. Report adopted.
	Bill printed and placed on members' desks.
	On motion rules suspended and bill placed on second reading this day.
	Second reading, do pass as amended.
	Segregated.

April 16, 1981

Second reading, do pass as amended.

On motion rules suspended and bill placed on third reading this day.

Third reading, passed.  
Ayes, 90; Noes, 8.  
Transmitted to Senate.

IN THE SENATE

April 17, 1981

By motion and consent bill allowed to be received and considered this session.  
Motion adopted.

Introduced and referred to Committee on Finance and Claims.

April 21, 1981

Committee recommend bill be concurred in. Report adopted.

April 22, 1981

Second reading, concurred in.

On motion rules suspended.  
Bill placed on calendar for third reading this day.

Third reading, concurred in.  
Ayes, 31; Noes, 15.

IN THE HOUSE

April 23, 1981

Returned from Senate. Concurred in. Sent to enrolling.

IN THE SENATE

April 23, 1981

On motion Senate requests return of House Bill No. 563 from House for further consideration.

IN THE HOUSE

April 23, 1981

On motion to take from enrolling. Request of Senate granted for return of House Bill No. 563 for further consideration.

IN THE SENATE

April 23, 1981

Returned from House. On motion placed on third reading. Motion adopted.

Third reading, concurred in. Ayes, 40; Noes, 9.

IN THE HOUSE

April 23, 1981

Returned from Senate. Sent to enrolling.

Reported correctly enrolled.

1 HOUSE BILL NO. 563  
2 INTRODUCED BY B. Balasundar  
3 BY REQUEST OF THE GOVERNOR

5 A BILL FOR AN ACT ENTITLED: "AN ACT INCREASING THE AMOUNT  
6 OF LONG-RANGE BUILDING PROGRAM BONDS; PROVIDING FOR  
7 AGREEMENTS AMONG THE BOARD OF EXAMINERS, THE DIVISION OF  
8 WORKERS' COMPENSATION, AND THE EMPLOYMENT SECURITY DIVISION;  
9 AND AMENDING SECTION 17-5-410, MCA."

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

12                   Section 1. Section 17-5-410, MCA, is amended to read:  
13                   "17-5-410. Authorization of bonds. The board is  
14                   authorized to issue and sell long-range building program  
15                   bonds in an amount not exceeding ~~\$12--million~~ \$30,360,000,  
16                   over and above the amount of the long-range building program  
17                   bonds outstanding January 1, 1979 1981, upon the conditions  
18                   and in the manner stated in this part. The board is also  
19                   authorized to issue and sell long-range building program  
20                   bonds in such amount as may be required to provide funds for  
21                   the payment or redemption of outstanding bonds as  
22                   contemplated in 17-5-402 and 17-5-407. The authority  
23                   contained in this section is in addition to any other  
24                   authorization to the board to issue long-range building  
25                   program bonds."

1            NEW SECTION. Section 2. Agreement with division of  
2            workers' compensation. If the proceeds of any bonds issued  
3            pursuant to 17-5-410 are appropriated for the purpose of  
4            constructing a workers' compensation building in Helena, the  
5            board of examiners and division of workers' compensation  
6            shall enter into an agreement pursuant to which the division  
7            shall agree to pay the state treasurer for deposit in the  
8            sinking fund account established pursuant to 17-5-405  
9            amounts sufficient to pay as due the principal of and  
10           interest on those bonds from which the appropriation was  
11           made and to accumulate and maintain the required reserve  
12           attributable to those bonds. The agreement shall provide  
13           that, to the extent not required for costs of completing the  
14           building, the income from investment of the bond proceeds  
15           prior to expenditure and from investment of the reserve  
16           shall be credited against the division's payment obligation.  
17           The agreement shall allow for accumulation of the reserve  
18           during the first year the bonds are outstanding. The  
19           payments under the agreement shall be made from revenues and  
20           moneys of the division available therefor.

21           **NEW SECTION.** Section 3. Agreement with employment  
22    security division. If the proceeds of any bonds issued  
23    pursuant to 17-5-410 are appropriated for the purpose of  
24    constructing employment service buildings, the board of  
25    examiners and employment security division shall enter into

1 an agreement pursuant to which the division shall agree to  
2 pay the state treasurer for deposit in the sinking fund  
3 account established pursuant to 17-5-405 amounts sufficient  
4 to pay as due the principal of and interest on those bonds  
5 from which the appropriation was made and to accumulate and  
6 maintain the required reserve attributable to those bonds.  
7 The agreement shall provide that, to the extent not required  
8 for costs of completing the buildings, income from  
9 investment of the bond proceeds prior to expenditure and  
10 from investment of the reserve shall be credited against the  
11 division's payment obligation. The agreement shall allow  
12 for accumulation of the reserve during the first year the  
13 bonds are outstanding. The payments under the agreement  
14 shall be made from revenues and moneys of the division  
15 available therefor.

16 NEW SECTION. Section 4. Benefit of state. The  
17 agreements to be made pursuant to [sections 2 and 3] are  
18 solely for the benefit of the state and are not enforceable  
19 by the holders of the bonds.

20 Section 5. Codification instruction. Sections 2  
21 through 4 are intended to be codified as an integral part of  
22 Title 17, chapter 5, part 4, and the provisions of Title 17,  
23 chapter 5, apply to sections 2 through 4.

-End-

Approved by Comm.  
on Appropriations

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

13                   Section 1. Section 17-5-410, MCA, is amended to read:  
14                   "17-5-410. Authorization of bonds. The board is  
15                   authorized to issue and sell long-range building program  
16                   bonds in an amount not exceeding ~~\$12-million~~ ~~\$38,368,000~~  
17                   ~~\$31,104,505~~, over and above the amount of the long-range  
18                   building program bonds outstanding January 1, 1979 1981,  
19                   upon the conditions and in the manner stated in this part.  
20                   The board is also authorized to issue and sell long-range  
21                   building program bonds in such amount as may be required to  
22                   provide funds for the payment or redemption of outstanding  
23                   bonds as contemplated in 17-5-402 and 17-5-407. The  
24                   authority contained in this section is in addition to any  
25                   other authorization to the board to issue long-range

1 building program bonds."

2        NEW SECTION. Section 2. Agreement with division of

3 workers' compensation. If the proceeds of any bonds issued

4 pursuant to 17-5-410 are appropriated for the purpose of

5 constructing a workers' compensation building in Helena, the

6 board of examiners and division of workers' compensation

7 shall enter into an agreement pursuant to which the division

8 shall agree to pay the state treasurer for deposit in the

9 sinking fund account established pursuant to 17-5-405

10 amounts sufficient to pay as due the principal of and

11 interest on those bonds from which the appropriation was

12 made and to accumulate and maintain the required reserve

13 attributable to those bonds. The agreement shall provide

14 that, to the extent not required for costs of completing the

15 building, the income from investment of the bond proceeds

16 prior to expenditure and from investment of the reserve

17 shall be credited against the division's payment obligation.

18 The agreement shall allow for accumulation of the reserve

19 during the first year the bonds are outstanding. The

20 payments under the agreement shall be made from revenues and

21 moneys of the division available therefor.

22        NEW SECTION. Section 3. Agreement with employment

23 security division. If the proceeds of any bonds issued

24 pursuant to 17-5-410 are appropriated for the purpose of

25 constructing employment service buildings, the board of

1 examiners and employment security division shall enter into  
2 an agreement pursuant to which the division shall agree to  
3 pay the state treasurer for deposit in the sinking fund  
4 account established pursuant to 17-5-405 amounts sufficient  
5 to pay as due the principal of and interest on those bonds  
6 from which the appropriation was made and to accumulate and  
7 maintain the required reserve attributable to those bonds.  
8 The agreement shall provide that, to the extent not required  
9 for costs of completing the buildings, income from  
10 investment of the bond proceeds prior to expenditure and  
11 from investment of the reserve shall be credited against the  
12 division's payment obligation. The agreement shall allow  
13 for accumulation of the reserve during the first year the  
14 bonds are outstanding. The payments under the agreement  
15 shall be made from revenues and moneys of the division  
16 available therefor.

17 NEW SECTION. Section 4. Benefit of state. The  
18 agreements to be made pursuant to [sections 2 and 3] are  
19 solely for the benefit of the state and are not enforceable  
20 by the holders of the bonds.

21 Section 5. Codification instruction. Sections 2  
22 through 4 are intended to be codified as an integral part of  
23 Title 17, chapter 5, part 4, and the provisions of Title 17,  
24 chapter 5, apply to sections 2 through 4.

25 SECTION 6. EFFECTIVE DATE. THIS ACT IS EFFECTIVE ON

1 PASSAGE AND APPROVAL.

-End-

### Rereferrals

Approved by Comm.  
on Appropriations

1 HOUSE BILL NO. 563

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5 A BILL FOR AN ACT ENTITLED: "AN ACT INCREASING THE AMOUNT  
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7 AGREEMENTS AMONG THE BOARD OF EXAMINERS, THE DIVISION OF  
8 WORKERS' COMPENSATION, AND THE EMPLOYMENT SECURITY DIVISION;  
9 AND AMENDING SECTION 17-5-410, MCA; PROVIDING AN IMMEDIATE  
10 EFFECTIVE DATE."

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

13                   Section 1. Section 17-5-410, MCA, is amended to read:

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16                   bonds in an amount not exceeding ~~\$12-million~~ ~~\$38,368,000~~

17                   ~~\$31,845,505~~ ~~\$33,730,505~~, over and above the amount of the

18                   long-range building program bonds outstanding January 1,

19                   ~~1979~~ 1981, upon the conditions and in the manner stated in

20                   this part. The board is also authorized to issue and sell

21                   long-range building program bonds in such amount as may be

22                   required to provide funds for the payment or redemption of

23                   outstanding bonds as contemplated in 17-5-402 and 17-5-407.

24                   The authority contained in this section is in addition to

25                   any other authorization to the board to issue long-range

1 building program bonds."

NEW SECTION. Section 2. Agreement with division of workers' compensation. If the proceeds of any bonds issued pursuant to 17-5-410 are appropriated for the purpose of constructing a workers' compensation building in Helena, the board of examiners and division of workers' compensation shall enter into an agreement pursuant to which the division shall agree to pay the state treasurer for deposit in the sinking fund account established pursuant to 17-5-405 amounts sufficient to pay as due the principal of and interest on those bonds from which the appropriation was made and to accumulate and maintain the required reserve attributable to those bonds. The agreement shall provide that, to the extent not required for costs of completing the building, the income from investment of the bond proceeds prior to expenditure and from investment of the reserve shall be credited against the division's payment obligation. The agreement shall allow for accumulation of the reserve during the first year the bonds are outstanding. The payments under the agreement shall be made from revenues and moneys of the division available therefor.

22        NEW SECTION. Section 3. Agreement with employment  
23 security division. If the proceeds of any bonds issued  
24 pursuant to 17-5-410 are appropriated for the purpose of  
25 constructing employment service buildings, the board of

1 examiners and employment security division shall enter into  
2 an agreement pursuant to which the division shall agree to  
3 pay the state treasurer for deposit in the sinking fund  
4 account established pursuant to 17-5-405 amounts sufficient  
5 to pay as due the principal of and interest on those bonds  
6 from which the appropriation was made and to accumulate and  
7 maintain the required reserve attributable to those bonds.  
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9 for costs of completing the buildings, income from  
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13 for accumulation of the reserve during the first year the  
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16           bonds in an amount not exceeding ~~\$12-million~~ ~~\$30,360,000~~

17           ~~\$31,084,505~~ ~~\$33,730,505~~ ~~\$31,550,505~~, over and above the

18           amount of the long-range building program bonds outstanding

19           January 1, 1979 1981, upon the conditions and in the manner

20           stated in this part. The board is also authorized to issue

21           and sell long-range building program bonds in such amount as

22           may be required to provide funds for the payment or

23           redemption of outstanding bonds as contemplated in 17-5-402

24           and 17-5-407. The authority contained in this section is in

25           addition to any other authorization to the board to issue

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2 NEW SECTION. Section 2. Agreement with division of

3 workers' compensation. If the proceeds of any bonds issued

4 pursuant to 17-5-410 are appropriated for the purpose of

5 constructing a workers' compensation building in Helena, the

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