

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. Pereferred 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 Balderson
 3 BY REQUEST OF THE GOVERNOR
 4

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."
 10

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

LC 1363/01

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

1 HOUSE BILL NO. 563
2 INTRODUCED BY BARDANOUVE
3 BY REQUEST OF THE GOVERNOR
4
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; PROVIDING AN IMMEDIATE
10 EFFECTIVE DATE."
11
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~~ \$30,360,000
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-

Rereferred

Approved by Comm.
on Appropriations

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

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

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

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

"17-5-410. Authorization of bonds. The board is
authorized to issue and sell long-range building program
bonds in an amount not exceeding ~~\$12 million~~ \$38,369,000
\$31,104,505 \$33,730,505, over and above the amount of the
long-range building program bonds outstanding January 1,
~~1979~~ 1981, upon the conditions and in the manner stated in
this part. The board is also authorized to issue and sell
long-range building program bonds in such amount as may be
required to provide funds for the payment or redemption of
outstanding bonds as contemplated in 17-5-402 and 17-5-407.
The authority contained in this section is in addition to
any other authorization to the board to issue long-range

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.

NEW SECTION. Section 3. Agreement with employment
security division. If the proceeds of any bonds issued
pursuant to 17-5-410 are appropriated for the purpose of
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-

1 HOUSE BILL NO. 563

2 INTRODUCED BY BARDANDUVE

3 BY REQUEST OF THE GOVERNOR

4
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; PROVIDING AN IMMEDIATE
10 EFFECTIVE DATE."

11
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~~ \$30,360,000
17 \$31,104,505 \$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

1 long-range 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-

1 HOUSE BILL NO. 563
 2 INTRODUCED BY BARDANOUVE
 3 BY REQUEST OF THE GOVERNOR
 4
 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; PROVIDING AN IMMEDIATE
 10 EFFECTIVE DATE."

11
 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~~ ~~\$30,369,000~~
 17 ~~\$31,104,505~~ ~~\$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

1 long-range 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-