

HOUSE JOINT RESOLUTION NO. 29

INTRODUCED BY THOFT, MARKS, FAGG, LUND, MOORE,
FABREGA, KOLSTAD, TURNAGE, STEPHENS, NELSON,
S. BROWN, NORMAN, MEYER, KEEDY, SEVERSON, DUSSAULT,
KEMMIS, FEDA, SPILKER, QUILICI, BURNETT, MENAHAN

IN THE HOUSE

February 11, 1981	Introduced and referred to Committee on Business and Industry.
February 19, 1981	Committee recommend bill do pass. Report adopted.
February 20, 1981	Bill printed and placed on members' desks.
February 21, 1981	Second reading, do pass.
February 23, 1981	Considered correctly engrossed.
February 24, 1981	Third reading, passed. Ayes, 96; Noes, 4. Transmitted to Senate.

IN THE SENATE

March 2, 1981	Introduced and referred to Committee on Business and Industry.
March 21, 1981	Committee recommend bill be concurred in as amended. Report adopted.
March 24, 1981	Motion pass consideration.
March 25, 1981	Second reading, concurred in.
March 27, 1981	Third reading, concurred in as amended. Ayes, 46; Noes, 3.

IN THE HOUSE

March 28, 1981

Returned from Senate with amendments.

April 8, 1981

Second reading, amendments concurred in.

April 9, 1981

Third reading, amendments concurred in. Ayes, 93; Noes, 1. Sent to enrolling.

Reported correctly enrolled.

LC 1124/01

1 provided for legislative members, subject to appropriation
2 to the Legislative Council of sufficient funds for such
3 purpose.

4 (5) That the committee submit to the 48th Legislature
5 a report of its findings together with recommendations for
6 legislation, if any, to implement such findings.

-End-

Approved by Committee
on Business and Industry

1 HOUSE JOINT RESOLUTION NO. 29 *Falvey/Kelley*
 2 INTRODUCED BY *Thomson* *Mark Falts* *James Moore*
 3 *Turnage* *STEWART NELSON* *Steve Brown*
 4 *Major Keedy* *Seawood* *Kenneth Childs* *SPIKER*
 5 A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF *Zuliu*
 6 REPRESENTATIVES OF THE STATE OF MONTANA REQUESTING AN *Barnes*
 7 INTERIM STUDY OF THE FEASIBILITY OF REQUIRING THE BOARD OF *Meyahon*
 8 INVESTMENTS TO INVEST A PORTION OF THE STATE INVESTMENT POOL *Plummer*
 9 IN THE ECONOMIC DEVELOPMENT OF MONTANA.

10 WHEREAS, the economic well-being of Montana citizens is
11 enhanced by the availability of employment opportunities for
12 all who wish to work; and

13 WHEREAS, Montana's economy depends on development of
14 its agricultural and business potential and its natural
15 resources, all of which require large infusions of capital;
16 and

17 WHEREAS, Montana is geographically isolated from the
18 concentrations of investment capital found in the urban
19 centers of the nation; and

20 WHEREAS, the state investment pool represents a
21 potential source of capital that could significantly aid
22 Montana's entrepreneurs in their efforts to build a healthy
23 economy.

24 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE

1 OF REPRESENTATIVES OF THE STATE OF MONTANA:
 2 (1) That an appropriate interim committee be assigned
 3 to study the feasibility of requiring the Board of
 4 Investments to invest a portion of the state investment
 5 money in the economic development of Montana.
 6 (2) That the committee include in its study a
 7 consideration of at least the following:
 8 (a) existing statutory requirements that the Board of
 9 Investments must meet in choosing suitable investments for
 10 state funds;
 11 (b) any appropriate adjustment or revision of
 12 statutory requirements needed to permit more investment in
 13 Montana-based enterprises whenever reasonable; and
 14 (c) policies of the Board of Investments relating to
 15 its investments.
 16 (3) That the committee be composed as follows:
 17 (a) two members of each political party from the House
 18 of Representatives;
 19 (b) two members of each political party from the
 20 Senate; and
 21 (c) two members qualified by reason of education and
 22 experience in investment and finance areas, to be selected
 23 by the Governor.
 24 (4) That the nonlegislative members be paid and be
 25 reimbursed for costs and expenses in the same manner as

-2- SECOND READING
 HJR 29

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1 provided for legislative members, subject to appropriation
2 to the Legislative Council of sufficient funds for such
3 purpose.

4 (5) That the committee submit to the 48th Legislature
5 a report of its findings together with recommendations for
6 legislation, if any, to implement such findings.

-End-

HOUSE JOINT RESOLUTION NO. 29

INTRODUCED BY *That Mark Falls* *James Moore*
Turnage *STEWART NELSON* *JEFF BEHN*
Megan Kelly *Seamus* *Kenneth* *SPILKER*

A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA REQUESTING AN INTERIM STUDY OF THE FEASIBILITY OF REQUIRING THE BOARD OF INVESTMENTS TO INVEST A PORTION OF THE STATE INVESTMENT POOL IN THE ECONOMIC DEVELOPMENT OF MONTANA.

WHEREAS, the economic well-being of Montana citizens is enhanced by the availability of employment opportunities for all who wish to work; and

WHEREAS, Montana's economy depends on development of its agricultural and business potential and its natural resources, all of which require large infusions of capital; and

WHEREAS, Montana is geographically isolated from the concentrations of investment capital found in the urban centers of the nation; and

WHEREAS, the state investment pool represents a potential source of capital that could significantly aid Montana's entrepreneurs in their efforts to build a healthy economy.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE

OF REPRESENTATIVES OF THE STATE OF MONTANA:

(1) That an appropriate interim committee be assigned to study the feasibility of requiring the Board of Investments to invest a portion of the state investment money in the economic development of Montana.

(2) That the committee include in its study a consideration of at least the following:

(a) existing statutory requirements that the Board of Investments must meet in choosing suitable investments for state funds;

(b) any appropriate adjustment or revision of statutory requirements needed to permit more investment in Montana-based enterprises whenever reasonable; and

(c) policies of the Board of Investments relating to its investments.

(3) That the committee be composed as follows:

(a) two members of each political party from the House of Representatives;

(b) two members of each political party from the Senate; and

(c) two members qualified by reason of education and experience in investment and finance areas, to be selected by the Governor.

(4) That the nonlegislative members be paid and be reimbursed for costs and expenses in the same manner as

LC 1124/01

1 provided for legislative members, subject to appropriation
2 to the Legislative Council of sufficient funds for such
3 purpose.

4 (5) That the committee submit to the 48th Legislature
5 a report of its findings together with recommendations for
6 legislation, if any, to implement such findings.

-End-

1 HOUSE JOINT RESOLUTION NO. 29

2 INTRODUCED BY THOFT, MARKS, FAGG, LUND, MOORE,

3 FABREGA, KOLSTAD, TURNAGE, STEPHENS, NELSON,

4 S. BROWN, NORMAN, MEYER, KEEDY, SEVERSON, DUSSAULT,

5 KEMMIS, FEDA, SPILKER, QUILICI, BURNETT, MENAHAN

6
7 A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF
8 REPRESENTATIVES OF THE STATE OF MONTANA REQUESTING AN
9 INTERIM STUDY OF THE FEASIBILITY OF REQUIRING THE BOARD OF
10 INVESTMENTS TO INVEST A PORTION OF THE STATE INVESTMENT POOL
11 IN THE ECONOMIC DEVELOPMENT OF MONTANA.

12
13 WHEREAS, the economic well-being of Montana citizens is
14 enhanced by the availability of employment opportunities for
15 all who wish to work; and

16 WHEREAS, Montana's economy depends on development of
17 its agricultural and business potential and its natural
18 resources, all of which require large infusions of capital;
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20 WHEREAS, Montana is geographically isolated from the
21 concentrations of investment capital found in the urban
22 centers of the nation; and

23 WHEREAS, the state investment pool represents a
24 potential source of capital that could significantly aid
25 Montana's entrepreneurs in their efforts to build a healthy

1 economy.

2
3 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE
4 OF REPRESENTATIVES OF THE STATE OF MONTANA:

5 (1) That an appropriate interim committee be assigned
6 to study the feasibility of requiring the Board of
7 Investments to invest a portion of the state investment
8 money in the economic development of Montana.

9 (2) That the committee include in its study a
10 consideration of at least the following:

11 (a) existing statutory requirements that the Board of
12 Investments must meet in choosing suitable investments for
13 state funds;

14 (b) any appropriate adjustment or revision of
15 statutory requirements needed to permit more investment in
16 Montana-based enterprises whenever reasonable; and

17 (c) policies of the Board of Investments relating to
18 its investments.

19 (3) That the committee be composed as follows:

20 (a) two members of each political party from the House
21 of Representatives TO BE SELECTED BY THE LEADERS OF THE
22 RESPECTIVE PARTIES;

23 (b) two members of each political party from the
24 Senate TO BE SELECTED BY THE LEADERS OF THE RESPECTIVE
25 PARTIES; and

1 (c) two members qualified by reason of education and
2 experience in investment and finance areas, to be selected
3 by the Governor.

4 (4) That the nonlegislative members be paid and be
5 reimbursed for costs and expenses in the same manner as
6 provided for legislative members, subject to appropriation
7 to the Legislative Council of sufficient funds for such
8 purpose.

9 (5) That the committee submit to the 48th Legislature
10 a report of its findings together with recommendations for
11 legislation, if any, to implement such findings.

-End-

March 21, 1981

SENATE STANDING COMMITTEE REPORT
(Business and Industry)

That House Joint Resolution No. 29 be amended as follows:

1. Page 2, line 18.

Following: "Representatives"

Insert: "to be selected by the leaders of the respective parties"

2. Page 2, line 20.

Following: "Senate"

Insert: "to be selected by the leaders of the respective parties"