

SENATE BILL NO. 291

INTRODUCED BY HAGER

IN THE SENATE

January 27, 1981	Introduced and referred to Committee on Taxation.
March 16, 1981	Committee recommend bill do pass as amended. Report adopted.
March 17, 1981	Bill printed and placed on members' desks.
March 18, 1981	Second reading, do pass.
March 19, 1981	Correctly engrossed.
March 20, 1981	Third reading, passed. Ayes, 48; Noes, 0. Transmitted to House.

IN THE HOUSE

March 21, 1981	Introduced and referred to Committee on Local Government.
March 27, 1981	Committee recommend bill be concurred in. Report adopted.
March 28, 1981	Second reading, concurred in.
March 30, 1981	On motion rules suspended and bill allowed to be transmitted on 71st legislative day. Motion adopted.
March 31, 1981	Third reading, concurred in. Ayes, 98; Noes, 0.

IN THE SENATE

April 1, 1981	Returned from House. Concurred in. Sent to enrolling. Reported correctly enrolled.
---------------	--

1 *Sen. Hager* BILL NO. 291
2 INTRODUCED BY *Hager*
3

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE LOANS FROM
5 THE RURAL SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND TO
6 FUND EMERGENCY REPAIRS IN A RURAL SPECIAL IMPROVEMENT
7 DISTRICT; AMENDING SECTION 7-12-2183, MCA."

8
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

10 Section 1. Section 7-12-2183, MCA, is amended to read:

11 "7-12-2183. Loan from revolving fund to meet payments
12 on bonds and warrants ~~or to make emergency repairs.~~ (1)
13 Whenever any rural special improvement district bond or
14 warrant or any interest thereon shall become due and payable
15 and there shall then be either no money or not sufficient
16 money in the appropriate district fund with which to pay the
17 same, an amount sufficient to make up the deficiency may, by
18 order of the board of county commissioners, be loaned by the
19 revolving fund to such district fund. Thereupon, such bond
20 or warrant or such interest thereon shall be paid from the
21 money so loaned or from the money so loaned when added to
22 such insufficient amount, as the case may require.

23 ~~(2) Whenever any rural special improvement district~~
24 ~~maintenance fund does not have sufficient money to pay the~~
25 ~~cost of emergency repairs, the board of county commissioners~~

1 ~~by order or resolution may loan money from the revolving~~
2 ~~fund to such district maintenance fund. Such loan shall be~~
3 ~~repaid in annual installments in not more than 3 years."~~

-End-

Approved by Committee
on Taxation

SENATE BILL NO. 291

INTRODUCED BY HAGER

A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE LOANS FROM THE RURAL SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND TO FUND EMERGENCY REPAIRS IN A RURAL SPECIAL IMPROVEMENT DISTRICT; AMENDING SECTION 7-12-2183, MCA."

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

Section 1. Section 7-12-2183, MCA, is amended to read:

"7-12-2183. Loan from revolving fund to meet payments on bonds and warrants or to make emergency repairs. (1) whenever any rural special improvement district bond or warrant or any interest thereon shall become due and payable and there shall then be either no money or not sufficient money in the appropriate district fund with which to pay the same, an amount sufficient to make up the deficiency may, by order of the board of county commissioners, be loaned by the revolving fund to such district fund. Thereupon, such bond or warrant or such interest thereon shall be paid from the money so loaned or from the money so loaned when added to such insufficient amount, as the case may require.

(2) whenever any rural special improvement district maintenance fund does not have sufficient money to pay the cost of emergency repairs, the board of county commissioners

by order or resolution may loan money from the revolving fund to such district maintenance fund. Such loan shall be repaid in annual installments in not more than 3 years. IN NO EVENT MAY THE LOANS INTERFERE WITH THE PAYMENTS OF BONDS OR WARRANTS. THE LOAN SHALL BE REPAYED BY AN ASSESSMENT AS PROVIDED BY 7-12-2120 IF OTHER FUNDS ARE NOT AVAILABLE. IF THERE ARE NOT SUFFICIENT FUNDS IN THE REVOLVING FUND TO MAKE THE LOANS WITHOUT INTERFERING WITH THE PAYMENT OF BONDS OR WARRANTS, THEN THE LOANS MAY NOT BE MADE."

-End-

1 SENATE BILL NO. 291
2 INTRODUCED BY HAGER

3
4 A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE LOANS FROM
5 THE RURAL SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND TO
6 FUND EMERGENCY REPAIRS IN A RURAL SPECIAL IMPROVEMENT
7 DISTRICT; AMENDING SECTION 7-12-2183, MCA."

8
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

10 Section 1. Section 7-12-2183, MCA, is amended to read:

11 "7-12-2183. Loan from revolving fund to meet payments
12 on bonds and warrants or to make emergency repairs. (1)
13 whenever any rural special improvement district bond or
14 warrant or any interest thereon shall become due and payable
15 and there shall then be either no money or not sufficient
16 money in the appropriate district fund with which to pay the
17 same, an amount sufficient to make up the deficiency may, by
18 order of the board of county commissioners, be loaned by the
19 revolving fund to such district fund. Thereupon, such bond
20 or warrant or such interest thereon shall be paid from the
21 money so loaned or from the money so loaned when added to
22 such insufficient amount, as the case may require.

23 (2) whenever any rural special improvement district
24 maintenance fund does not have sufficient money to pay the
25 cost of emergency repairs, the board of county commissioners

1 by order or resolution may loan money from the revolving
2 fund to such district maintenance fund. Such loan shall be
3 repaid in annual installments in not more than 3 years. IN
4 NO EVENT MAY THE LOANS INTERFERE WITH THE PAYMENTS OF BONDS
5 OR WARRANTS. THE LOAN SHALL BE REPAYED BY AN ASSESSMENT AS
6 PROVIDED BY 7-12-2120 IF OTHER FUNDS ARE NOT AVAILABLE. IF
7 THERE ARE NOT SUFFICIENT FUNDS IN THE REVOLVING FUND TO MAKE
8 THE LOANS WITHOUT INTERFERING WITH THE PAYMENT OF BONDS OR
9 WARRANTS, THEN THE LOANS MAY NOT BE MADE."

-End-

1 SENATE BILL NO. 291
2 INTRODUCED BY HAGER
3

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE LOANS FROM
5 THE RURAL SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND TO
6 FUND EMERGENCY REPAIRS IN A RURAL SPECIAL IMPROVEMENT
7 DISTRICT; AMENDING SECTION 7-12-2183, MCA."

8
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

10 Section 1. Section 7-12-2183, MCA, is amended to read:

11 "7-12-2183. Loan from revolving fund to meet payments
12 on bonds and warrants or to make emergency repairs. (1)
13 Whenever any rural special improvement district bond or
14 warrant or any interest thereon shall become due and payable
15 and there shall then be either no money or not sufficient
16 money in the appropriate district fund with which to pay the
17 same, an amount sufficient to make up the deficiency may, by
18 order of the board of county commissioners, be loaned by the
19 revolving fund to such district fund. Thereupon, such bond
20 or warrant or such interest thereon shall be paid from the
21 money so loaned or from the money so loaned when added to
22 such insufficient amount, as the case may require.

23 (2) Whenever any rural special improvement district
24 maintenance fund does not have sufficient money to pay the
25 cost of emergency repairs, the board of county commissioners

1 by order or resolution may loan money from the revolving
2 fund to such district maintenance fund. Such loan shall be
3 repaid in annual installments in not more than 3 years. IN
4 NO EVENT MAY THE LOANS INTERFERE WITH THE PAYMENTS OF BONDS
5 OR WARRANTS. THE LOAN SHALL BE REPAYED BY AN ASSESSMENT AS
6 PROVIDED BY 7-12-2120 IF OTHER FUNDS ARE NOT AVAILABLE. IF
7 THERE ARE NOT SUFFICIENT FUNDS IN THE REVOLVING FUND TO MAKE
8 THE LOANS WITHOUT INTERFERING WITH THE PAYMENT OF BONDS OR
9 WARRANTS, THEN THE LOANS MAY NOT BE MADE."

-End-