

SENATE BILL NO. 330

INTRODUCED BY HIMSL, REGAN, TOWE,
HAZELBAKER, S. BROWN, JACOBSON

BY REQUEST OF THE DEPARTMENT OF ADMINISTRATION

IN THE SENATE

January 30, 1981	Introduced and referred to Committee on Finance and Claims.
February 9, 1981	Committee recommend bill do pass as amended. Report adopted.
February 10, 1981	Bill printed and placed on members' desks.
February 11, 1981	Second reading, do pass.
February 12, 1981	Correctly engrossed.
February 13, 1981	Third reading, passed. Ayes, 48; Noes, 2. Transmitted to House.

IN THE HOUSE

February 14, 1981	Introduced and referred to Committee on State Administration.
March 13, 1981	Committee recommend bill be concurred in. Report adopted.
March 19, 1981	Motion pass consideration to the 64th legislative day.
March 24, 1981	Second reading, concurred in.
March 26, 1981	Third reading, concurred in. Ayes, 86; Noes, 10.

IN THE SENATE

March 27, 1981

Returned from House. Con-
curred in. Sent to enrolling.

Reported correctly enrolled.

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Steve Brown BILL NO. 330
Steve Brown & Jacobson
INTRODUCED BY *Steve Brown*
BY REQUEST OF THE DEPARTMENT OF ADMINISTRATION *Steve Brown & Jacobson*

A BILL FOR AN ACT ENTITLED: "AN ACT AUTHORIZING THE STATE
TREASURER TO ESTABLISH A LENDING PROGRAM FOR STATE
SECURITIES."

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

Section 1. Securities lending program. The state
treasurer may, subject to the approval of the state board of
investments, establish a securities lending program for all
securities held in custody under 17-1-111. All loaned
securities must be secured by equivalent securities of the
same class in an amount equal to at least 100% of the market
value of the loaned securities as determined by the board.
All fees and proceeds earned by the securities lending
program must be deposited pro rata in the funds that loaned
the securities.

Section 2. Codification instruction. Section 1 is
intended to be codified as an integral part of Title 17,
chapter 1, and the provisions of Title 17, chapter 1, apply
to section 1.

-End-

INTRODUCED BILL
SB 330

Approved by Committee
on Finance & Claims

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4 BY REQUEST OF THE DEPARTMENT OF ADMINISTRATION
5

1 PASSAGE AND APPROVAL.

-End-

6 A BILL FOR AN ACT ENTITLED: "AN ACT AUTHORIZING THE STATE
7 TREASURER TO ESTABLISH A LENDING PROGRAM FOR STATE
8 SECURITIES; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."
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25 SECTION 3. EFFECTIVE DATE. THIS ACT IS EFFECTIVE ON

SECOND READING

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