

HOUSE BILL NO. 279

INTRODUCED BY KITSELMAN, ABRAMS, HAGER, THOFT

IN THE HOUSE

January 19, 1985	Introduced and referred to Committee on Local Government.
February 6, 1985	Committee recommend bill do pass. Report adopted.  Bill printed and placed on members' desks.
February 7, 1985	Second reading, do pass.  Considered correctly engrossed.
February 8, 1985	Third reading, passed.  Transmitted to Senate.

IN THE SENATE

February 9, 1985	Introduced and referred to Committee on Taxation.
April 8, 1985	Committee recommend bill be concurring in. Report adopted.
April 10, 1985	Second reading, concurring in.
April 12, 1985	Third reading, concurring in. Ayes, 50; Noes, 0.  Returned to House.

IN THE HOUSE

April 13, 1985	Received from Senate.  Sent to enrolling.  Reported correctly enrolled.
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1                    HOUSE BILL NO. 279  
 2    INTRODUCED BY Kinselmann Bramm Hagen Steff  
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 4    A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING THAT FUNDS OF  
 5    A RURAL IMPROVEMENT DISTRICT NOT NEEDED TO SERVICE THE DEBTS  
 6    OF A DISTRICT MAY BE TRANSFERRED TO THE DISTRICT'S  
 7    MAINTENANCE FUND; PROVIDING THAT AFTER THE DEBTS OF A RURAL  
 8    IMPROVEMENT DISTRICT HAVE BEEN PAID, REMAINING DISTRICT  
 9    MONEY MAY BE TRANSFERRED TO THE DISTRICT'S MAINTENANCE FUND;  
 10    AMENDING SECTION 7-12-2182, MCA; AND PROVIDING AN EFFECTIVE  
 11    DATE."

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

14            Section 1. Section 7-12-2182, MCA, is amended to read:  
 15            "7-12-2182. Sources of money for revolving fund. (1)  
 16    For the purpose of providing funds for such revolving fund,  
 17    the board of county commissioners:

18            (a) may, in its discretion and from time to time,  
 19    transfer to the revolving fund from the general fund of the  
 20    county such amount or amounts as may be deemed necessary,  
 21    which amount or amounts so transferred shall be considered  
 22    and shall be loans from such general fund to the revolving  
 23    fund; and

24            (b) shall, in addition to such transfer or transfers  
 25    from the general fund or in lieu thereof, levy and collect

1    for such revolving fund such a tax, hereby declared to be  
 2    for a public purpose, on all the taxable property in such  
 3    county as shall be necessary to meet the financial  
 4    requirements of such fund. However, a tax may not be levied  
 5    if the balance in the revolving fund exceeds 5% of the  
 6    principal amount of the then-outstanding rural special  
 7    improvement district bonds and warrants secured thereby. If  
 8    a tax is levied, the tax may not be an amount that would  
 9    increase the balance in the revolving fund above 5% of the  
 10    then-outstanding rural special improvement district bonds  
 11    and warrants secured thereby.

12            (2) Whenever there shall be money in the district fund  
 13    which is not required for payment of any bond or warrant of  
 14    such district secured by the revolving fund or of interest  
 15    thereon, so much of such money as may be necessary to pay  
 16    the loan provided for in 7-12-2183 shall, by order of the  
 17    board, be transferred to the revolving fund and the balance  
 18    of such money or, if there is no outstanding loan, so much  
 19    of such money as the board considers necessary may be  
 20    transferred to the improvement district's maintenance fund.

21    After all the bonds and warrants secured by the revolving  
 22    fund issued on any rural special improvement district have  
 23    been fully paid, all money remaining in such district fund  
 24    shall by the order of the board be transferred to and become  
 25    part of the revolving fund or the improvement district's

1 maintenance fund."  
2 NEW SECTION. Section 2. Effective date. This act is  
3 effective July 1, 1985.

-End-

APPROVED BY COMM.  
ON LOCAL GOVERNMENT

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12 (2) Whenever there shall be money in the district fund  
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14 such district secured by the revolving fund or of interest  
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LC 0389/01

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for such revolving fund such a tax, hereby declared to be for a public purpose, on all the taxable property in such county as shall be necessary to meet the financial requirements of such fund. However, a tax may not be levied if the balance in the revolving fund exceeds 5% of the principal amount of the then-outstanding rural special improvement district bonds and warrants secured thereby. If a tax is levied, the tax may not be an amount that would increase the balance in the revolving fund above 5% of the then-outstanding rural special improvement district bonds and warrants secured thereby.

(2) Whenever there shall be money in the district fund which is not required for payment of any bond or warrant of such district secured by the revolving fund or of interest thereon, so much of such money as may be necessary to pay the loan provided for in 7-12-2183 shall, by order of the board, be transferred to the revolving fund and the balance of such money or, if there is no outstanding loan, so much of such money as the board considers necessary may be transferred to the improvement district's maintenance fund.

After all the bonds and warrants secured by the revolving fund issued on any rural special improvement district have been fully paid, all money remaining in such district fund shall by the order of the board be transferred to and become part of the revolving fund or the improvement district's





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