

HOUSE BILL NO. 703

2/07 Introduced  
2/07 Referred to Appropriations  
3/12 Hearing  
Died in Committee



1 defined in [section 4], amounts sufficient to pay as due the  
2 principal and interest on the bonds; however, this  
3 undertaking is enforceable only by the state treasurer and  
4 not by the holders of such bonds. The authority granted to  
5 the board by this section is in addition to any other  
6 authorization to the board to issue and sell long-range  
7 building program bonds.

8 (2) The proceeds of the bonds authorized by subsection  
9 (1) must be deposited in the capital projects fund created  
10 by 17-5-401.

11 Section 4. Payments by board of regents. The board of  
12 regents shall make the payments required by [section 3] from  
13 available revenue derived from student building fees charged  
14 to students enrolled at eastern Montana college and from  
15 other revenue-producing facilities at the college, subject  
16 to the prior pledge and appropriation of such revenues to  
17 the payment of other obligations of the board.

18 Section 5. Effective date. This act is effective on  
19 passage and approval.

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