

HOUSE JOINT RESOLUTION NO. 33

INTRODUCED BY BARDANOUE

IN THE HOUSE

February 18, 1985	Introduced and referred to Committee on State Administration.
February 21, 1985	Committee recommend bill do pass. Report adopted.  Bill printed and placed on members' desks.
February 23, 1985	Second reading, do pass.  Considered correctly engrossed.
February 26, 1985	Third reading, passed.  Transmitted to Senate.

IN THE SENATE

March 4, 1985	Introduced and referred to Committee on State Administration.
March 25, 1985	Committee recommend bill be concurrent in as amended. Report adopted.
March 28, 1985	Second reading, concurred in.
March 30, 1985	Third reading, concurred in. Ayes, 47; Noes, 2.  Returned to House with amendments.

IN THE HOUSE

March 30, 1985

Received from Senate.

April 8, 1985

Second reading, amendments  
concurrent in.

On motion, rules suspended and  
bill placed on third reading  
this day.

Third reading, amendments  
concurrent in.

Sent to enrolling.

Reported correctly enrolled.

HOUSE JOINT RESOLUTION NO. 33INTRODUCED BY Baudouin

A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA URGING THE CAPITAL FINANCE ADVISORY COUNCIL TO STUDY A VARIETY OF DEBT-RELATED TOPICS.

WHEREAS, the Montana Legislature has authorized state agencies to incur indebtedness through the issuance of notes, bonds, and certificates to the public to support a wide variety of activities in furtherance of various public purposes; and

WHEREAS, the Governor created the Capital Finance Advisory Council to advise, gather information, and make recommendations to the Governor and members of the Council on bond programs; and

WHEREAS, it is appropriate for the Council to review and analyze topics of a general nature concerning the administration of Montana's debt.

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

(1) That the Legislature urges that the following debt-related projects be considered for study by the Capital

Finance Advisory Council:

(a) a review to determine whether centralization of loan program administration resulting from the issuance of bonds would be beneficial to the state;

(b) a review of all bond-related loan application forms and procedures to develop recommendations to reduce confusion that may exist in potential borrowers regarding state programs;

(c) a review of investor perceptions of state general obligation bonds;

(d) the development of proposed guidelines for analyzing debt levels;

(e) the development of a rating agency presentation to be held in Montana for the New York rating agencies;

(f) a review of the state's bonded debt and its relation to the state's fiscal condition;

(g) a study of the effect of new bond programs on the state's total bond authority, including a review and analysis of all bond-related legislation introduced for legislative consideration;

(h) a review of the desirability of creating a staff function to advise and assist agencies, boards, and authorities in the bond issuance process.

(2) That the Capital Finance Advisory Council is requested to report its recommendations to the Governor.

-End-

-2-

INTRODUCED BILL  
HJR 33

APPROVED BY COMMITTEE  
ON STATE ADMINISTRATION

1 HOUSE JOINT RESOLUTION NO. 33  
2 INTRODUCED BY Paul Anderson

3  
4 A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF  
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- 1 Finance Advisory Council:
- 2 (a) a review to determine whether centralization of
- 3 loan program administration resulting from the issuance of
- 4 bonds would be beneficial to the state;
- 5 (b) a review of all bond-related loan application
- 6 forms and procedures to develop recommendations to reduce
- 7 confusion that may exist in potential borrowers regarding
- 8 state programs;
- 9 (c) a review of investor perceptions of state general
- 10 obligation bonds;
- 11 (d) the development of proposed guidelines for
- 12 analyzing debt levels;
- 13 (e) the development of a rating agency presentation to
- 14 be held in Montana for the New York rating agencies;
- 15 (f) a review of the state's bonded debt and its
- 16 relation to the state's fiscal condition;
- 17 (g) a study of the effect of new bond programs on the
- 18 state's total bond authority, including a review and
- 19 analysis of all bond-related legislation introduced for
- 20 legislative consideration;
- 21 (h) a review of the desirability of creating a staff
- 22 function to advise and assist agencies, boards, and
- 23 authorities in the bond issuance process.
- 24 (2) That the Capital Finance Advisory Council is
- 25 requested to report its recommendations to the Governor.

-End-  
-2-



SECOND READING  
HJR 33

1 HOUSE JOINT RESOLUTION NO. 33  
2 INTRODUCED BY B. Danen

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THIRD READING  
HJR 33



SENATE

STANDING COMMITTEE REPORT

March 25, 1985

MR. PRESIDENT

We, your committee on STATE ADMINISTRATION

having had under consideration HOUSE JOINT RESOLUTION No. 33

third reading copy ( blue color )

(Senator Manning)

URGING A STUDY OF BOND DEBT RELATED TOPICS

Respectfully report as follows: That HOUSE JOINT RESOLUTION No. 33

be amended as follows:

- 1. Page 2, line 25.  
Following: "Governor"  
Insert: "and the 50th Legislature"

LB

AND AS AMENDED

BE CONCURRED IN

~~XXXXXXXX~~

~~XXXXXXXX~~

Jack Haffey Chairman

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HJR 0033/02

1 THE 50TH LEGISLATURE.

-End-