

SB 16     INTRODUCED BY LYNCH, KOLSTAD, MENAHAN, STIMATZ,  
              HARDING, ET AL.  
TRANSFER FUNDS FROM COAL TAX TRUST TO GENERAL FUND

6/19	INTRODUCED	
6/19	REFERRED TO TAXATION	
6/20	HEARING	
6/20	ON MOTION, TAKEN FROM COMMITTEE	22 26
	AS AMENDED AND REFERRED TO RULES	
	COMMITTEE; MOTION FAILED	
6/21	ON MOTION, TAKEN FROM COMMITTEE	38 11
	AND PLACED ON 2ND READING	
6/23	2ND READING PASS AS AMENDED;	25 25
	MOTION FAILED	
6/23	2ND READING INDEFINITELY POSTPONED	28 22

1 BILL NO. 16  
2 INTRODUCED BY *Spink-Kelley Mancoske*  
3 *Harding* *Harmon* *Carlson* *Hating*  
4 A BILL FOR AN ACT ENTITLED: "AN ACT TRANSFERRING MONEY FOR  
5 FISCAL YEAR 1987 FROM THE COAL SEVERANCE TAX BOND FUND TO  
6 THE GENERAL FUND AND PROVIDING FOR RETRANSFER UNDER CERTAIN  
7 CONDITIONS; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

8  
9 WHEREAS, Article IX, section 5, of the Montana  
10 Constitution allows the transfer of money from the Permanent  
11 Coal Tax Trust by vote of three-fourths of the members of  
12 each house of the Legislature.

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

15 Section 1. Transfer. Subject to the provisions of  
16 17-5-703(2) relating to principal and interest payments on  
17 bonds, there is transferred to the general fund for the  
18 fiscal year ending June 30, 1987, \$39,000,000 from the money  
19 flowing into the trust established under Article IX, section  
20 5, of the Montana Constitution.

21 Section 2. Intention to retransfer unexpended balance.  
22 It is the intent of the Legislature to retransfer from the  
23 general fund to the trust established under Article IX,  
24 section 5, of the Montana Constitution \$39,000,000 or so  
25 much thereof as equals the amount by which total deposits to

1 the general fund during the fiscal year ending June 30,  
2 1987, exceed total expenditures from the general fund  
3 authorized by House Bill 500, Laws of 1985, as amended by  
4 the Third Special Session of the 49th Legislature.

5 Section 3. Three-fourths vote required. Since this act  
6 transfers money from the coal severance tax trust fund,  
7 Article IX, section 5, of the Montana Constitution requires  
8 a vote of three-fourths of the members of each house for  
9 passage.

10 Section 4. Effective date. This act is effective on  
11 passage and approval.

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