HOUSE BILL NO. 162

INTRODUCED BY KENNERLY, COBB

BY REQUEST OF THE LEGISLATIVE AUDIT COMMITTEE

IN THE HOUSE

JANUARY 13, 1987	INTRODUCED AND REFERRED TO COMMITTEE ON EDUCATION & CULTURAL RESOURCES.
JANUARY 16, 1987	COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
JANUARY 17, 1987	PRINTING REPORT.
JANUARY 20, 1987	SECOND READING, DO PASS.
JANUARY 21, 1987	ENGROSSING REPORT.
	THIRD READING, PASSED. AYES, 99; NOES, 0.
	TRANSMITTED TO SENATE.
IN	THE SENATE
JANUARY 22, 1987	INTRODUCED AND REFERRED TO COMMITTEE ON EDUCATION & CULTURAL RESOURCES.
MARCH 5, 1987	COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED.
MARCH 9, 1987	SECOND READING, CONCURRED IN.
	bacons name to concount and
MARCH 11, 1987	THIRD READING, CONCURRED IN. AYES, 50; NOES, 0.
MARCH 11, 1987	THIRD READING, CONCURRED IN.

MARCH 12, 1987

RECEIVED FROM SENATE.

SENT TO ENROLLING.

1	HB BILL NO. 162	
2	INTRODUCED BY There Colo	
3	BY REQUEST OF THE LEGISLATIVE AUDIT COMMITTEE	
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A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE THAT MONEY
DESIGNATED FOR THE GUARANTEED STUDENT LOAN PROGRAM BE
DEPOSITED IN THE STATE TREASURY OTHER SPECIAL REVENUE FUND;
AND AMENDING SECTION 20-26-1105, MCA."

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

11 Section 1. Section 20-26-1105, MCA, is amended to

12 read:

"20-26-1105. Guaranteed student loan account. (1)

There is a guaranteed student loan account within the

federal other special revenue fund funds provided for in

17-2-102.

- (2) The board shall credit to the account established in subsection (1) all money designated for the guaranteed student loan program by the United States or by any other public or private source. All expenses incurred by the board in connection with the guaranteed student loan program, including principal and interest payments required because of loan defaults, must be charged against the account.
- 24 (3) Money in the account not needed to meet current 25 obligations of the board in the exercise of its



- 1 responsibilities as guarantor, as provided for in this part,
- 2 must be invested in accordance with the provisions of Title
- 3 17, chapter 6. Interest proceeds must be credited to the
- 4 account.
- 5 (4) Money on deposit in the guaranteed student loan 6 account shall not revert to the general fund at the close of 7 any fiscal year."

APPROVED BY COMM. ON EDUCATION AND CULTURAL RESOURCES

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6 DESIGNATED FOR THE GUARANTEED STUDENT LOAN PROGRAM BE
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HB 0162/02

HB 0162/02

50th Legislature

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2	INTRODUCED BY KENNERLY, COBB
3	BY REQUEST OF THE LEGISLATIVE AUDIT COMMITTEE
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10	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
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12	read:
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15	federal other special revenue fund funds provided for in
16	17-2-102.
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18	in subsection (1) all money designated for the guaranteed
19	student loan program by the United States or by any other
20	public or private source. All expenses incurred by the board
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