

SENATE BILL NO. 83

INTRODUCED BY MAZUREK

BY REQUEST OF THE DEPARTMENT OF COMMERCE

IN THE SENATE

JANUARY 10, 1987 INTRODUCED AND REFERRED TO COMMITTEE
ON BUSINESS & INDUSTRY.

JANUARY 14, 1987 COMMITTEE RECOMMEND BILL
DO PASS. REPORT ADOPTED.

JANUARY 15, 1987 PRINTING REPORT.

JANUARY 17, 1987 SECOND READING, DO PASS.

JANUARY 19, 1987 ENGROSSING REPORT.

JANUARY 20, 1987 THIRD READING, PASSED.
AYES, 48; NOES, 1.

TRANSMITTED TO HOUSE.

IN THE HOUSE

FEBRUARY 4, 1987 INTRODUCED AND REFERRED TO COMMITTEE
ON BUSINESS & LABOR.

MARCH 4, 1987 COMMITTEE RECOMMEND BILL BE
CONCURRED IN. REPORT ADOPTED.

MARCH 6, 1987 ON MOTION, CONSIDERATION PASSED
FOR THE DAY.

MARCH 7, 1987 ON MOTION, CONSIDERATION PASSED
UNTIL THE 53RD LEGISLATIVE DAY.

MARCH 10, 1987 SECOND READING, CONCURRED IN AS
AMENDED.

MARCH 12, 1987 THIRD READING, CONCURRED IN.
AYES, 95; NOES, 2.

RETURNED TO SENATE WITH AMENDMENTS.

IN THE SENATE

MARCH 19, 1987

RECEIVED FROM HOUSE.

SECOND READING, AMENDMENTS
CONCURRED IN.

MARCH 20, 1987

THIRD READING, AMENDMENTS
CONCURRED IN.

SENT TO ENROLLING.

STATE OF MONTANA - FISCAL NOTE

Form BD-15

In compliance with a written request, there is hereby submitted a Fiscal Note for SB083, as introduced.

DESCRIPTION OF PROPOSED LEGISLATION:

The bill would change the due date of annual publications of the Montana Economic Development Board and eliminate the requirement for a biennial report to the legislature on the potential uses of the coal tax trust.

ASSUMPTIONS:

1. Annual publication costs would remain at current levels.
2. Printing and distribution costs for the current biennial report are computed at FY87 levels.
3. The 1984 bid amounts are used to estimate the contractor cost for producing the biennial report for FY89. (Bids ranged from \$17,000 to \$65,340; next lowest bid was \$34,890.)
4. The FY89 report will be more expensive than the original report because a new contractor will be hired. (The original report for the 1985 biennium was merely updated by the original contractor for the 1987 biennium report. That original contractor is no longer self-employed.)

FISCAL IMPACT:

	<u>Existing Law</u>	<u>Proposed Law</u>
Expenditures in FY89	\$ 37,000	\$ 0
General Fund in FY89	37,000	(\$ 37,000)

EFFECT ON COUNTY OR OTHER LOCAL REVENUE OR EXPENDITURES:

N/A

LONG-RANGE EFFECTS OF PROPOSED LEGISLATION:

Cost savings equal to contractor/printing/distribution costs would be experienced each biennium.

TECHNICAL OR MECHANICAL DEFECTS IN PROPOSED LEGISLATION OR CONFLICTS WITH EXISTING LEGISLATION:

N/A

David L. Hunter DATE 1/13/87
DAVID L. HUNTER, BUDGET DIRECTOR
Office of Budget and Program Planning

Joe Mazurek DATE 1/14/87
JOE MAZUREK, PRIMARY SPONSOR
Fiscal Note for SB083, as introduced.

SB-83

APPROVED BY COMM. ON BUSINESS & INDUSTRY

1 Senate BILL NO. 83
2 INTRODUCED BY [Signature]
3 BY REQUEST OF THE DEPARTMENT OF COMMERCE
4

5 A BILL FOR AN ACT ENTITLED: "AN ACT MAKING REPORTS AND
6 PUBLICATIONS OF THE MONTANA ECONOMIC DEVELOPMENT BOARD DUE
7 ON DECEMBER 31 OF EACH YEAR; ELIMINATING THE REQUIREMENT FOR
8 A REPORT TO THE LEGISLATURE ON POTENTIAL USES OF THE COAL
9 TAX TRUST; AMENDING SECTION 17-6-322, MCA; REPEALING SECTION
10 17-6-323, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."
11

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

13 Section 1. Section 17-6-322, MCA, is amended to read:
14 "17-6-322. Reports and publications. (1) By September
15 30 December 31 of each year, the board shall publish a
16 report for distribution to the governor, the legislature,
17 and the public. The report must be written in easily
18 understandable language. The report must include:

- 19 (a) financial statements audited by independent
20 auditors;
- 21 (b) a statement of the amount of money received by the
22 Montana in-state investment fund from each investment during
23 the period covered;
- 24 (c) a statement of investments of the Montana in-state
25 investment fund, including an appraisal at market value;

1 (d) a description of investment activity during the
2 period covered by the report;

3 (e) a comparison of the Montana in-state investment
4 fund's performance in relation to intended goals contained
5 in 17-6-303;

6 (f) an examination of the impact of the investment
7 criteria of 17-6-308 and 17-6-309;

8 (g) recommendations of any needed changes; and

9 (h) any other information the board believes would be
10 of interest to the governor, the legislature, and the
11 public.

12 (2) The annual income statement and balance sheet of
13 the Montana in-state investment fund must be published in at
14 least one newspaper in each judicial district of the state
15 by ~~October-30~~ December 31 of each year."

16 NEW SECTION. Section 2. Repealer. Section 17-6-323,
17 MCA, is repealed.

18 NEW SECTION. Section 3. Effective date. This act is
19 effective on passage and approval.

-End-



REFER TO
BUSINESS AND INDUSTRY

1 Senate BILL NO. 89
2 INTRODUCED BY [Signature]
3 BY REQUEST OF THE DEPARTMENT OF COMMERCE
4

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-End-



COMMITTEE OF THE WHOLE AMENDMENT

3-6-87
DATE
15:08
TIME

MR. CHAIRMAN: I MOVE TO AMEND SB 83

3rd reading copy (blue) as follows:
Color

- 1) Title, lines 9 and 10.
Strike: "REPEALING" through "17-6-323 ,MCA;"
 - 2) Page 2, lines 16 and 17.
Strike: "NEW SECTION." through "repealed."
- Renumber: subsequent section

SW

ADOPT

REJECT 361508S.CW

Mark
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Rep. Marks