

HOUSE BILL NO. 22

INTRODUCED BY BROOKE, D. BROWN, GOULD, SPAETH

IN THE HOUSE

DECEMBER 30, 1988	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT.
JANUARY 2, 1989	FIRST READING.
JANUARY 4, 1989	ON MOTION BY CHIEF SPONSOR, REPRESENTATIVES D. BROWN, GOULD, AND SPAETH ADDED AS SPONSORS.
JANUARY 11, 1989	COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
JANUARY 12, 1989	PRINTING REPORT.
JANUARY 13, 1989	SECOND READING, DO PASS.
JANUARY 14, 1989	ENGROSSING REPORT.
JANUARY 16, 1989	THIRD READING, PASSED. AYES, 95; NOES, 0.
	TRANSMITTED TO SENATE.

IN THE SENATE

JANUARY 17, 1989	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT.
FEBRUARY 1, 1989	COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED.
FEBRUARY 3, 1989	SECOND READING, CONCURRED IN.
FEBRUARY 6, 1989	THIRD READING, CONCURRED IN. AYES, 49; NOES, 0.
	RETURNED TO HOUSE.

FEBRUARY 7, 1989

IN THE HOUSE

RECEIVED FROM SENATE.

SENT TO ENROLLING.

REPORTED CORRECTLY ENROLLED.

1                    HOUSE    BILL NO. 22  
2    INTRODUCED BY BROOKE  
3  
4    A BILL FOR AN ACT ENTITLED: "AN ACT TO REQUIRE THAT THE  
5    INTEREST RATE ON DEPOSITED MUNICIPAL MONEY BE NO LESS THAN  
6    THE INTEREST RATE ON MONEY FROM PRIVATE SOURCES; AMENDING  
7    SECTION 7-6-4602, MCA; AND PROVIDING AN EFFECTIVE DATE."  
8  
9    BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:  
10        **Section 1.** Section 7-6-4602, MCA, is amended to read:  
11        "7-6-4602. Interest rate on deposited public money.  
12        Public money deposited pursuant to 7-6-4601 shall bear  
13        interest at ~~the--rate--of--2-1/2%---per---annum;---payable~~  
14        quarter-annually a rate no less than the rate of interest  
15        paid on money from private sources on the same terms."  
16        **Section 2.** Effective date. [This act] is effective  
17        July 1, 1989.

-End-

INTRODUCED BILL  
HB 22

APPROVED BY COMM.  
ON LOCAL GOVERNMENT

HOUSE BILL NO. 22

INTRODUCED BY BROOKE, D. BROWN, GOULD, SPAETH

A BILL FOR AN ACT ENTITLED: "AN ACT TO REQUIRE THAT THE  
INTEREST RATE ON DEPOSITED MUNICIPAL MONEY BE NO LESS THAN  
THE INTEREST RATE ON MONEY FROM PRIVATE SOURCES; AMENDING  
SECTION 7-6-4602, MCA; AND PROVIDING AN EFFECTIVE DATE."

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

**Section 1.** Section 7-6-4602, MCA, is amended to read:

**"7-6-4602.** Interest rate on deposited public money.  
Public money deposited pursuant to 7-6-4601 shall bear  
interest at the--rate--of--2-1/2%---per---annum,---payable  
~~quarter-annually~~ a rate no less than the rate of interest  
paid on money from private sources on the same terms."

NEW SECTION. **Section 2.** Effective date. [This act] is  
effective July 1, 1989.

-End-

SECOND READING  
HB 22

HOUSE BILL NO. 22

INTRODUCED BY BROOKE, D. BROWN, GOULD, SPAETH

A BILL FOR AN ACT ENTITLED: "AN ACT TO REQUIRE THAT THE INTEREST RATE ON DEPOSITED MUNICIPAL MONEY BE NO LESS THAN THE INTEREST RATE ON MONEY FROM PRIVATE SOURCES; AMENDING SECTION 7-6-4602, MCA; AND PROVIDING AN EFFECTIVE DATE."

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

**Section 1.** Section 7-6-4602, MCA, is amended to read:

"7-6-4602. Interest rate on deposited public money. Public money deposited pursuant to 7-6-4601 shall bear interest at ~~the--rate--of--2-1/2%---per---annum;---payable~~ quarter-annually a rate no less than the rate of interest paid on money from private sources on the same terms."

NEW SECTION. **Section 2.** Effective date. [This act] is effective July 1, 1989.

-End-

THIRD READING  
HB 22

## 1 HOUSE BILL NO. 22

2 INTRODUCED BY BROOKE, D. BROWN, GOULD, SPAETH

3  
4 A BILL FOR AN ACT ENTITLED: "AN ACT TO REQUIRE THAT THE  
5 INTEREST RATE ON DEPOSITED MUNICIPAL MONEY BE NO LESS THAN  
6 THE INTEREST RATE ON MONEY FROM PRIVATE SOURCES; AMENDING  
7 SECTION 7-6-4602, MCA; AND PROVIDING AN EFFECTIVE DATE."

8  
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

10 Section 1. Section 7-6-4602, MCA, is amended to read:

11 "7-6-4602. Interest rate on deposited public money.

12 Public money deposited pursuant to 7-6-4601 shall bear  
13 interest at ~~the--rate--of--2-1/2%---per---annum;---payable~~  
14 quarter-annually a rate no less than the rate of interest  
15 paid on money from private sources on the same terms."

16 NEW SECTION. Section 2. Effective date. [This act] is  
17 effective July 1, 1989.

-End-

REFERENCE BILL

HB 22