

HOUSE BILL NO. 372
INTRODUCED BY GOULD, KADAS

IN THE HOUSE

JANUARY 24, 1989	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT.
JANUARY 25, 1989	FIRST READING.
FEBRUARY 7, 1989	COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
FEBRUARY 9, 1989	PRINTING REPORT.
FEBRUARY 10, 1989	SECOND READING, DO PASS. ENGROSSING REPORT.
FEBRUARY 13, 1989	THIRD READING, PASSED. AYES, 68; NOES, 29. TRANSMITTED TO SENATE.

IN THE SENATE

FEBRUARY 14, 1989	INTRODUCED AND REFERRED TO COMMITTEE ON STATE ADMINISTRATION. FIRST READING.
MARCH 9, 1989	COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED.
MARCH 10, 1989	SECOND READING, CONCURRED IN.
MARCH 13, 1989	THIRD READING, CONCURRED IN. AYES, 41; NOES, 8. RETURNED TO HOUSE.

MARCH 14, 1989

IN THE HOUSE

RECEIVED FROM SENATE.

SENT TO ENROLLING.

REPORTED CORRECTLY ENROLLED.

1 HOUSE BILL NO. 372
 2 INTRODUCED BY John Hedges
 3
 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE THE
 5 ISSUANCE OF COUNTY AND MUNICIPAL OBLIGATION BONDS IF THE
 6 ELECTION TO APPROVE THE ISSUANCE HAD BETWEEN 30 AND 40
 7 PERCENT OF THOSE ELECTORS VOTING AND 60 PERCENT OR MORE OF
 8 THE ELECTORS VOTED FOR ISSUING THE BONDS; AND AMENDING
 9 SECTIONS 7-7-2237, 7-7-2238, 7-7-4235, AND 7-7-4236, MCA."

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

12 **Section 1.** Section 7-7-2237, MCA, is amended to read:
 13 "7-7-2237. Percentage of electors required to
 14 authorize bond issue. (1) Whenever the question of issuing
 15 county bonds for any purpose is submitted to the registered
 16 electors of a county at either a general or special
 17 election, the determination of the approval or rejection of
 18 the bond proposition is made in the following manner:

19 (1) determine the total number of electors who were
 20 qualified to vote in the bond election;

21 (2) determine the total number of qualified electors
 22 who voted in the bond election from the tally sheet or
 23 sheets for the election;

24 (3) calculate the percentage of qualified electors
 25 voting at the bond election by dividing the number

1 determined in subsection (2) by the number determined in
 2 subsection (1); and

3 (4) when the calculated percentage in subsection (3)
 4 is 40% or more, the bond proposition is considered approved
 5 and adopted if a majority of the votes cast were in favor of
 6 the proposition, otherwise it is considered rejected; or

7 (5) when the calculated percentage in subsection (3)
 8 is more than 30% but less than 40%, the bond proposition is
 9 considered approved and adopted if 60% or more of the votes
 10 cast were in favor of the proposition, otherwise it is
 11 considered rejected; or

12 (6) when the calculated percentage in subsection (3)
 13 is 30% or less, the bond not less than 40% of the registered
 14 electors entitled to vote on the question must vote thereon;
 15 otherwise, the proposition shall be is considered to have
 16 been rejected.

17 (2) If 40% or more of the registered electors do vote
 18 on the question at the election and a majority of the votes
 19 shall be cast in favor of the proposition, then the
 20 proposition shall be considered to have been approved and
 21 adopted."

22 **Section 2.** Section 7-7-2238, MCA, is amended to read:

23 "7-7-2238. Resolution to issue bonds. (1) If it is
 24 found that at the bonding election 40% or more a sufficient
 25 percentage of the qualified electors entitled to vote at

such election voted on such question and that a majority sufficient percentage of such votes were cast in favor of the issuing of such bonds as provided in 7-7-2237, the board of county commissioners shall, at a regular or special meeting held within 30 days thereafter, pass and adopt a resolution providing for the issuance of such bonds.

(2) Such resolution shall recite:

(a) the purpose for which such bonds are to be issued;

(b) the amount thereof;

(c) the maximum rate of interest the bonds may bear;

(d) the date they shall bear;

(e) the period of time through which they shall be payable; and

(f) the optional provisions, if any.

(3) Such resolution shall provide for the manner of the execution of the bonds. It shall provide that preference shall be given amortization bonds, but shall fix the denomination of serial bonds in case it shall be found advantageous to issue bonds in that form. The board may in its discretion provide that such bonds may be issued and sold in two or more series or installments.

(4) The resolution shall adopt a form of notice of the sale of the bonds."

Section 3. Section 7-7-4235, MCA, is amended to read:

"7-7-4235. Percentage of electors required to

authorize the issuing of bonds. (1) Wherever the question of issuing bonds for any purpose is submitted to the registered electors of a city or town at either a general or special election, the determination of the approval or rejection of the bond proposition is made in the following manner:

(1) determine the total number of electors who were qualified to vote in the bond election;

(2) determine the total number of qualified electors who voted in the bond election from the tally sheet or sheets for the election;

(3) calculate the percentage of qualified electors voting at the bond election by dividing the number determined in subsection (2) by the number determined in subsection (1); and

(4) when the calculated percentage in subsection (3) is 40% or more, the bond proposition is considered approved and adopted if a majority of the votes cast were in favor of the proposition, otherwise it is considered rejected; or

(5) when the calculated percentage in subsection (3) is more than 30% but less than 40%, the bond proposition is considered approved and adopted if 60% or more of the votes cast were in favor of the proposition, otherwise it is considered rejected; or

(6) when the calculated percentage in subsection (3) is 30% or less, the bond not-less-than-40%-of-the-registered

electors entitled to vote on the proposition or question must vote thereon; otherwise, the proposition shall be is considered to have been rejected.

(2) If 40% or more of the registered electors do vote on the proposition or question at the election and a majority of the votes are cast in favor of the question or proposition, then the proposition or question shall be considered to have been adopted and approved."

Section 4. Section 7-7-4236, MCA, is amended to read:

"7-7-4236. Resolution to issue bonds. (1) If 40% or more of a sufficient percentage of the qualified electors of the city or town entitled to vote on the question of issuing bonds voted thereon and a majority sufficient percentage of the votes were cast in favor of the issuing of the bonds as provided in 7-7-4235, the city or town council shall, at a regular or special meeting held within 30 days thereafter, pass a resolution providing for the issuance of the bonds.

(2) The resolution shall recite:

- (a) the purpose for which the bonds are to be issued;
- (b) the amount thereof;
- (c) the maximum rate of interest the bonds may bear;
- (d) the date they shall bear;
- (e) the period of time through which they are payable;

and

- (f) that any bond may be redeemed in full, at the

option of the city or town, on any interest payment date after expiration of one-half of the term for which the bond was issued.

(3) The resolution shall provide for the manner of execution of the bonds. It shall provide that preference shall be given amortization bonds but shall fix the denomination of serial bonds in case it shall be found advantageous to issue bonds in that form. The council may in its discretion provide that such bonds may be issued and sold in two or more series or installments.

(4) The resolution shall adopt a form of notice of the sale of the bonds."

-End-

APPROVED BY COMM.
ON LOCAL GOVERNMENT

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2 INTRODUCED BY [Signature] Kedes
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19 (1) determine the total number of electors who were
20 qualified to vote in the bond election;
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24 (3) calculate the percentage of qualified electors
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1 determined in subsection (2) by the number determined in
2 subsection (1); and
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4 is 40% or more, the bond proposition is considered approved
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17 (2)--if-40%-or-more-of-the-registered-electors-do--vote
18 on--the-question-at-the-election-and-a-majority-of-the-votes
19 shall--be--cast--in--favor--of--the--proposition,--then--the
20 proposition--shall--be--considered-to-have-been-approved-and
21 adopted;"
22 **Section 2.** Section 7-7-2238, MCA, is amended to read:
23 "7-7-2238. Resolution to issue bonds. (1) If it-is
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such election voted on such question and that a majority sufficient percentage of such votes were cast in favor of the issuing of such bonds as provided in 7-7-2237, the board of county commissioners shall, at a regular or special meeting held within 30 days thereafter, pass and adopt a resolution providing for the issuance of such bonds.

(2) Such resolution shall recite:

(a) the purpose for which such bonds are to be issued;

(b) the amount thereof;

(c) the maximum rate of interest the bonds may bear;

(d) the date they shall bear;

(e) the period of time through which they shall be payable; and

(f) the optional provisions, if any.

(3) Such resolution shall provide for the manner of the execution of the bonds. It shall provide that preference shall be given amortization bonds, but shall fix the denomination of serial bonds in case it shall be found advantageous to issue bonds in that form. The board may in its discretion provide that such bonds may be issued and sold in two or more series or installments.

(4) The resolution shall adopt a form of notice of the sale of the bonds."

Section 3. Section 7-7-4235, MCA, is amended to read:

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authorize the issuing of bonds. (1) Wherever the question of issuing bonds for any purpose is submitted to the registered electors of a city or town at either a general or special election, the determination of the approval or rejection of the bond proposition is made in the following manner:

(1) determine the total number of electors who were qualified to vote in the bond election;

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(4) when the calculated percentage in subsection (3) is 40% or more, the bond proposition is considered approved and adopted if a majority of the votes cast were in favor of the proposition, otherwise it is considered rejected; or

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~~electors entitled to vote on the proposition or question must vote thereon; otherwise, the proposition shall be is considered to have been rejected.~~

~~{2}--If 40% or more of the registered electors do vote on the proposition or question at the election and a majority of the votes are cast in favor of the question or proposition, then the proposition or question shall be considered to have been adopted and approved."~~

Section 4. Section 7-7-4236, MCA, is amended to read:

"7-7-4236. Resolution to issue bonds. (1) If 40% or more of a sufficient percentage of the qualified electors of the city or town entitled to vote on the question of issuing bonds voted thereon and a majority sufficient percentage of the votes were cast in favor of the issuing of the bonds as provided in 7-7-4235, the city or town council shall, at a regular or special meeting held within 30 days thereafter, pass a resolution providing for the issuance of the bonds.

(2) The resolution shall recite:

- (a) the purpose for which the bonds are to be issued;
- (b) the amount thereof;
- (c) the maximum rate of interest the bonds may bear;
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and

- (f) that any bond may be redeemed in full, at the

option of the city or town, on any interest payment date after expiration of one-half of the term for which the bond was issued.

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(4) The resolution shall adopt a form of notice of the sale of the bonds."

-End-

HOUSE BILL NO. 372

INTRODUCED BY [Signature] Kulas

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(1) determine the total number of electors who were qualified to vote in the bond election;

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determined in subsection (2) by the number determined in subsection (1); and

(4) when the calculated percentage in subsection (3) is 40% or more, the bond proposition is considered approved and adopted if a majority of the votes cast were in favor of the proposition, otherwise it is considered rejected; or

(5) when the calculated percentage in subsection (3) is more than 30% but less than 40%, the bond proposition is considered approved and adopted if 60% or more of the votes cast were in favor of the proposition, otherwise it is considered rejected; or

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Section 2. Section 7-7-2238, MCA, is amended to read:

"7-7-2238. Resolution to issue bonds. (1) If it-is found-that-at-the-bonding-election-40%-or-more a sufficient percentage of the qualified electors entitled to vote at

such election voted on such question and that a majority sufficient percentage of such votes were cast in favor of the issuing of such bonds as provided in 7-7-2237, the board of county commissioners shall, at a regular or special meeting held within 30 days thereafter, pass and adopt a resolution providing for the issuance of such bonds.

(2) Such resolution shall recite:

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(b) the amount thereof;

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Section 4. Section 7-7-4236, MCA, is amended to read:

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(2) The resolution shall recite:

- (a) the purpose for which the bonds are to be issued;
- (b) the amount thereof;
- (c) the maximum rate of interest the bonds may bear;
- (d) the date they shall bear;
- (e) the period of time through which they are payable;

and

- (f) that any bond may be redeemed in full, at the

option of the city or town, on any interest payment date after expiration of one-half of the term for which the bond was issued.

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1 such election voted on such question and that a majority
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 3 the issuing of such bonds as provided in 7-7-2237, the board
 4 of county commissioners shall, at a regular or special
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8 (a) the purpose for which such bonds are to be issued;

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 16 the execution of the bonds. It shall provide that preference
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 14 the votes were cast in favor of the issuing of the bonds as
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 16 regular or special meeting held within 30 days thereafter,
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