

HOUSE BILL 8

Introduced by Cobb

6/16	Introduced
6/19	Referred to Taxation
6/21	Hearing
	Died in Committee

1 HOUSE BILL NO. 8
2 INTRODUCED BY COBB

3
4 A BILL FOR AN ACT ENTITLED: "AN ACT REQUIRING COUNTY
5 PROPERTY TAX MONEY USED FOR THE FOUNDATION PROGRAM TO BE
6 INVESTED WITHIN 3 DAYS OF RECEIPT AND TO REMAIN INVESTED
7 UNTIL THE DAY BEFORE IT MUST BE DISTRIBUTED; AND AMENDING
8 SECTION 20-9-212, MCA,"

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

11 **Section 1.** Section 20-9-212, MCA, is amended to read:

12 "20-9-212. Duties of county treasurer. The county
13 treasurer of each county shall:

14 (1) receive and hold all school money subject to
15 apportionment and keep a separate accounting of its
16 apportionment to the several districts which are entitled to
17 a portion of ~~such~~ the money according to the apportionments
18 ordered by the county superintendent. A separate accounting
19 ~~shall~~ must be maintained for each county fund supported by a
20 countywide levy for a specific, authorized purpose,
21 including:

22 (a) the basic county tax in support of the elementary
23 foundation programs;

24 (b) the basic special tax for high schools in support
25 of the high school foundation programs;

1 (c) the county tax in support of the county's high
2 school transportation obligation;

3 (d) the county tax in support of the high school
4 obligations to the retirement systems of the state of
5 Montana;

6 (e) any additional county tax required by law to
7 provide for deficiency financing of the elementary
8 foundation programs;

9 (f) any additional county tax required by law to
10 provide for deficiency financing of the high school
11 foundation programs; and

12 (g) any other county tax for schools, including the
13 community colleges, which may be authorized by law and
14 levied by the county commissioners;

15 (2) whenever requested, notify the county
16 superintendent and the superintendent of public instruction
17 of the amount of county school money on deposit in each of
18 the funds enumerated in subsection (1) of this section and
19 the amount of any other school money subject to
20 apportionment and apportion ~~such~~ the county and other school
21 money to the districts in accordance with the apportionment
22 ordered by the county superintendent;

23 (3) keep a separate accounting of the expenditures for
24 each budgeted fund included in the final budget of each
25 district;

1 (4) keep a separate accounting of the receipts,
2 expenditures, and cash balances for each budgeted fund
3 included in the final budget of each district and for each
4 nonbudgeted fund established by each district;

5 (5) except as otherwise limited by law, pay all
6 warrants properly drawn on the county or district school
7 money and properly endorsed by their holders;

8 (6) receive all revenue collected by and for each
9 district and deposit these receipts in the fund designated
10 by law or by the district if no fund is designated by law.
11 Interest and penalties on delinquent school taxes shall be
12 credited to the same fund and district for which the
13 original taxes were levied.

14 (7) send all revenues revenue received for a joint
15 district, part of which is situated in his county, to the
16 county treasurer designated as the custodian of such
17 revenues the revenue, no later than December 15 of each year
18 and every 3 months thereafter until the end of the school
19 fiscal year;

20 (8) at the direction of the trustees of a district,
21 assist the district in the issuance and sale of tax and
22 revenue anticipation notes as provided in Title 7, chapter
23 6, part 11;

24 (9) register district warrants drawn on a budgeted
25 fund in accordance with 7-6-2604 when there is insufficient

1 money available ~~in-the-sum-of-money~~ in all funds of the
2 district to make payment of such warrant. Redemption of
3 registered warrants shall must be made in accordance with
4 7-6-2116, 7-6-2605, and 7-6-2606.

5 (10) invest the money of any district as directed by
6 the trustees of the district within 3 working days of such
7 the direction;

8 (11) give each month give to the trustees of each
9 district an itemized report for each fund maintained by the
10 district, showing the paid warrants, outstanding warrants,
11 registered warrants, amounts and types of revenue received,
12 and the cash balance; and

13 (12) remit promptly to the state treasurer receipts for
14 the county tax for a vocational-technical center when levied
15 by the board of county commissioners; and

16 (13) invest the money received from the basic county
17 tax in support of the elementary foundation programs and the
18 basic special tax in support of the high school foundation
19 programs within 3 working days of receipt. The money must be
20 invested until the working day before it is required to be
21 distributed to school districts within the county or
22 remitted to the state. Permissible investments are
23 specified in 20-9-213(4). All investment income must be
24 deposited, and credited proportionately, in the funds
25 established to account for the taxes received for the

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1 purposes specified in subsections (1)(a) and (1)(b)."

-End-