

HOUSE BILL 58

Introduced by Cobb

6/26	Introduced
6/26	Referred to Labor & Employment Relations
6/26	Fiscal Note Requested
6/27	Hearing
6/28	Committee Report--Bill Passed
6/29	Fiscal Note Received
6/29	2nd Reading Passed
6/29	3rd Reading Failed

1 HOUSE BILL NO. 58
2 INTRODUCED BY _____
3

4 A BILL FOR AN ACT ENTITLED: "AN ACT APPROPRIATING TO THE
5 WORKERS' COMPENSATION TAX ACCOUNT THE COAL SEVERANCE TAX
6 MONEY THAT WOULD BE TRANSFERRED FROM THE COAL SEVERANCE TAX
7 BOND FUND TO THE COAL SEVERANCE TAX PERMANENT FUND; AMENDING
8 SECTIONS 17-5-703 AND 39-71-2504, MCA; AND PROVIDING AN
9 IMMEDIATE EFFECTIVE DATE."
10

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

12 **Section 1.** Section 17-5-703, MCA, is amended to read:

13 "17-5-703. Coal severance tax trust funds. (1) The
14 trust established under Article IX, section 5, of the
15 Montana constitution shall be composed of the following
16 funds:

17 (a) a coal severance tax bond fund into which the
18 constitutionally dedicated receipts from the coal severance
19 tax shall be deposited;

20 (b) a coal severance tax permanent fund; and

21 (c) a coal severance tax income fund.

22 (2) ~~The~~ After July 1, 1994, the state treasurer shall
23 from time to time transfer to the coal severance tax
24 permanent fund all money in the coal severance tax bond fund
25 except the amount necessary to meet all principal and

1 interest payments on bonds payable from the coal severance
2 tax bond fund on the next two ensuing semiannual payment
3 dates.

4 (3) For the period from July 1, 1989, through June 30,
5 1994, the state treasurer shall from time to time transfer
6 to the workers' compensation tax account all money in the
7 coal severance tax bond fund except the amount necessary to
8 meet all principal and interest payments on bonds payable
9 from the coal severance tax bond fund on the next two
10 ensuing semiannual payment dates."

11 **Section 2.** Section 39-71-2504, MCA, is amended to
12 read:

13 "39-71-2504. (Temporary) Workers' compensation tax
14 account. (1) There is an a workers' compensation tax account
15 in the state special revenue fund. The account consists of:

16 (a) All all collections of the tax, and including
17 interest and penalties on the tax must-be-deposited--in--the
18 account-and-are; and

19 (b) all collections of the coal severance tax
20 allocated under 17-5-703(3).

21 (2) All money in the tax account is statutorily
22 appropriated, as provided in 17-7-502, to the department to
23 be used to reduce the unfunded liability in the state fund.
24 (Terminates June 30, 1991--sec. 10, Ch. 664, L. 1987.)"

25 NEW SECTION. **Section 3.** Three-fourths vote. Because

LC 0504/01

1 [this act] transfers money to the workers' compensation tax
2 account that would otherwise be deposited in the coal
3 severance tax permanent fund, a three-fourths vote of the
4 members of each house of the legislature is required for
5 passage of [this act].

6 NEW SECTION. **Section 4. Effective date.** [This act] is
7 effective on passage and approval.

-End-

APPROVED BY COMMITTEE
ON LABOR & EMPLOYMENT
RELATIONS

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2 INTRODUCED BY [Signature]

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