

HOUSE BILL 38

Introduced by Pavlovich, et al.

7/10	Introduced
7/10	Referred to Taxation
7/11	First Reading
7/14	Hearing
	Died in Committee

CONSTITUTIONAL AMENDMENT

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

INTRODUCED BY *House BILL NO. 389*
Richard D. Duff *Merahan*
Stewart Lynch

A BILL FOR AN ACT ENTITLED: "AN ACT SUBMITTING TO THE QUALIFIED ELECTORS OF MONTANA AN AMENDMENT TO ARTICLE IX, SECTION 5, OF THE MONTANA CONSTITUTION TO DIVERT COAL SEVERANCE TAX PAYMENTS FROM THE PERMANENT TRUST FUND TO THE GENERAL FUND UNTIL THE YEAR 2000; AND PROVIDING AN EFFECTIVE DATE."

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

Section 1. Article IX, section 5, of The Constitution of the State of Montana is amended to read:

"Section 5. Severance tax on coal -- trust fund. (1) ~~The Except as provided in subsection (2), the legislature shall dedicate not-less-than-one-fourth-(1/4) at least fifty percent (50%) of the coal severance tax to a trust fund, the interest and income from which may be appropriated. The principal of the trust shall forever remain inviolate unless appropriated by vote of three-fourths (3/4) of the members of each house of the legislature. After-December-31-1979, at-least-fifty-percent-(50%) of the severance tax--shall--be dedicated-to-the-trust-fund.~~

(2) Between January 1, 1993, and December 31, 1999,
coal severance tax collections that would otherwise be

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15

deposited in the trust fund under subsection (1) must be deposited in the state general fund."

NEW SECTION. Section 2. Effective date. If approved by the electorate, this amendment is effective January 1, 1993.

NEW SECTION. Section 3. Submission to electorate. This amendment shall be submitted to the qualified electors of Montana at the general election to be held in November 1992 by printing on the ballot the full title of this act and the following:

- FOR diverting coal severance tax payments from the permanent trust fund to the general fund until the year 2000.
- AGAINST diverting coal severance tax payments from the permanent trust fund to the general fund until the year 2000.

-End-

