

HOUSE BILL 39

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 INTRODUCED BY Howard Wall Menahan  
 3 Stamaty  
 4 A BILL FOR AN ACT ENTITLED: "AN ACT SUBMITTING TO THE  
 5 QUALIFIED ELECTORS OF MONTANA AN AMENDMENT TO ARTICLE IX,  
 6 SECTION 5, OF THE MONTANA CONSTITUTION TO REDUCE THE  
 7 PERCENTAGE OF COAL SEVERANCE TAXES THAT ARE REQUIRED TO BE  
 8 PAID INTO THE PERMANENT TRUST FUND FROM ONE-HALF TO  
 9 ONE-FOURTH AND TO REQUIRE ONE-FOURTH OF COAL SEVERANCE TAXES  
 10 TO BE DEDICATED TO SCHOOL FINANCE; AND PROVIDING AN  
 11 EFFECTIVE DATE."

12  
13 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

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

16 "Section 5. Severance tax on coal -- trust fund --  
 17 school finance. The legislature shall dedicate not less than  
 18 one-fourth (1/4) of the coal severance tax to school finance  
 19 and not less than one-fourth (1/4) of the coal severance tax  
 20 to a trust fund; the. The interest and income from which the  
 21 trust may be appropriated. The principal of the trust shall  
 22 forever remain inviolate unless appropriated by vote of  
 23 three-fourths (3/4) of the members of each house of the  
 24 legislature. ~~After December 31, 1979, at least fifty percent~~  
 25 ~~(50%) of the severance tax shall be dedicated to the trust~~

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

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

- 9  FOR reducing the percentage of coal severance taxes  
 10 paid to the trust fund and requiring one-fourth of  
 11 such taxes to be dedicated to school finance.
- 12  AGAINST reducing the percentage of coal severance  
 13 taxes paid to the trust fund and requiring  
 14 one-fourth of such taxes to be dedicated to school  
 15 finance.

-End-



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 INTRODUCED BILL