HOUSE BILL NO. 44

INTRODUCED BY EWER

IN THE HOUSE

	IN THE HOUSE
DECEMBER 23, 1992	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT.
JANUARY 4, 1993	FIRST READING.
JANUARY 13, 1993	COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
JANUARY 14, 1993	PRINTING REPORT.
JANUARY 16, 1993	SECOND READING, DO PASS.
JANUARY 18, 1993	ENGROSSING REPORT.
	THIRD READING, PASSED. AYES, 91; NOES, 8.
	TRANSMITTED TO SENATE.
	IN THE SENATE
JANUARY 20, 1993	IN THE SENATE INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT.
JANUARY 20, 1993	INTRODUCED AND REFERRED TO COMMITTEE
JANUARY 20, 1993 FEBRUARY 12, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT.
FEBRUARY 12, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT. FIRST READING. COMMITTEE RECOMMEND BILL BE CONCURRED IN AS AMENDED. REPORT
FEBRUARY 12, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT. FIRST READING. COMMITTEE RECOMMEND BILL BE CONCURRED IN AS AMENDED. REPORT ADOPTED.
FEBRUARY 12, 1993 FEBRUARY 15, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT. FIRST READING. COMMITTEE RECOMMEND BILL BE CONCURRED IN AS AMENDED. REPORT ADOPTED. SECOND READING, CONCURRED IN. THIRD READING, CONCURRED IN.

RECEIVED FROM SENATE.

SECOND READING, AMENDMENTS CONCURRED IN.

MARCH 3, 1993

MARCH 5, 1993

THIRD READING, AMENDMENTS CONCURRED IN.

SENT TO ENROLLING.

REPORTED CORRECTLY ENROLLED.

HOUSE BILL NO. 44

INTRODUCED BY EWER

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A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING THE INVESTMENT

- OF MAINTENANCE DISTRICT FUNDS: REQUIRING INTEREST COLLECTED
- ON DEPOSITS OR INVESTMENTS TO BE CREDITED TO THE FUND FROM
- 7 WHICH THE MONEY WAS WITHDRAWN: REMOVING THE TIME RESTRICTION
- ON INVESTMENT IN UNITED STATES GOVERNMENT OBLIGATIONS; AND
- AMENDING SECTION 7-12-2175, MCA."

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- BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
- 12 Section 1. Section 7-12-2175, MCA, is amended to read:
- *7-12-2175. Investment of maintenance, interest, and 13
- 14 sinking fund money. (1) The governing body of a county in
- 15 which a special improvement district or maintenance district
- is located may invest maintenance, interest, and sinking 16
- fund money of the district in time deposits of a bank, 17
- savings and loan association, or credit union insured by the
- 18
- 19 federal deposit insurance corporation,-federal-savings-and

toan-insurance-corporation, or the national credit union

- 21 administration or in direct obligations of the United States
- government payable--within--188--days--from--the--time--of 22
- 23 investment.
- 24 (2) All--interest Interest collected on the
- 25 deposits or investments shall must be credited to the



sinking fund from which the money was withdrawn." -End-

APPROVED BY COMM. ON LOCAL GOVERNMENT

HOUSE	BILL.	NO	44

INTRODUCED BY EWER

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A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING THE INVESTMENT OF MAINTENANCE DISTRICT FUNDS; REQUIRING INTEREST COLLECTED ON DEPOSITS OR INVESTMENTS TO BE CREDITED TO THE FUND FROM WHICH THE MONEY WAS WITHDRAWN; REMOVING THE TIME RESTRICTION ON INVESTMENT IN UNITED STATES GOVERNMENT OBLIGATIONS; AND AMENDING SECTION 7-12-2175, MCA."

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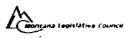
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BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 7-12-2175, MCA, is amended to read:

*7-12-2175. Investment of maintenance, interest, and sinking fund money. (1) The governing body of a county in which a special improvement district or maintenance district is located may invest maintenance, interest, and sinking fund money of the district in time deposits of a bank, savings and loan association, or credit union insured by the federal deposit insurance corporation,-federal-savings-and toan-insurance-corporation; or the national credit union administration or in direct obligations of the United States qovernment payable--within--188--days--from--the--time--of investment.

(2) All--interest Interest collected on such the deposits or investments shall must be credited to the



sinking fund from which the money was withdrawn." -End-

HOUSE BILL NO. 44

INTRODUCED BY EWER

A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING THE INVESTMENT OF MAINTENANCE DISTRICT FUNDS; REQUIRING INTEREST COLLECTED ON DEPOSITS OR INVESTMENTS TO BE CREDITED TO THE FUND FROM WHICH THE MONEY WAS WITHDRAWN; REMOVING THE TIME RESTRICTION ON INVESTMENT IN UNITED STATES GOVERNMENT OBLIGATIONS; AND AMENDING SECTION 7-12-2175, MCA."

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

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24 (2) All--interest Interest collected on such the
25 deposits or investments shall must be credited to the



1 sinking fund from which the money was withdrawn."
-End-

-2- HB 44

SENATE STANDING COMMITTEE REPORT

Page 1 of 1 February 12, 1993

MR. PRESIDENT:

We, your committee on Local Government having had under consideration House Bill No. 44 (first reading copy -- white), respectfully report that House Bill No. 44 be amended as follows and as so amended be concurred in.

Signed: West Kennedy, Jr., Chair

That such amendments read:

1. Title, line 8. Strike: "AND"

2. Title, line 9. Following: "MCA"

Insert: "; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE"

3. Page 2.

Following: line 1

Insert: "NEW SECTION. Section 2. Effective date. [This act] is effective on passage and approval."

-END-

SENATE

HB 44

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Amd. Coord.

Sec. of Senate

Penuter Su butlett Senator Carrying Bill

	HOUSE BILL	NO. 44
!	INTRODUCED	BY EWER

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8 9 A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING THE INVESTMENT OF MAINTENANCE DISTRICT FUNDS: REQUIRING INTEREST COLLECTED ON DEPOSITS OR INVESTMENTS TO BE CREDITED TO THE FUND FROM WHICH THE MONEY WAS WITHDRAWN; REMOVING THE TIME RESTRICTION ON INVESTMENT IN UNITED STATES GOVERNMENT OBLIGATIONS: AND AMENDING SECTION 7-12-2175, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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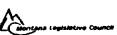
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(2) All---interest Interest collected on such the



- deposits or investments shall must be credited to the 1
- 2 sinking fund from which the money was withdrawn."
- NEW SECTION. SECTION 2. EFFECTIVE DATE. [THIS ACT] IS 3
- EFFECTIVE ON PASSAGE AND APPROVAL.

-End-