

HOUSE BILL 676

Introduced by Fisher, et al.

3/11	Introduced
3/11	Referred to Appropriations
3/11	First Reading
3/15	Hearing
3/15	Tabled in Committee

1 House BILL NO. 676  
 2 INTRODUCED BY John Peterson  
 3 BY REQUEST OF THE JOINT SUBCOMMITTEE ON  
 4 GENERAL GOVERNMENT AND TRANSPORTATION  
 5

6 A BILL FOR AN ACT ENTITLED; "AN ACT APPROPRIATING MONEY  
 7 FROM THE INTEREST EARNINGS OF THE RESOURCE INDEMNITY TRUST  
 8 FUND TO THE DEPARTMENT OF JUSTICE; AMENDING SECTION  
 9 15-38-202, MCA, AND SECTION 1, CHAPTER 17, LAWS OF 1993; AND  
 10 PROVIDING AN IMMEDIATE EFFECTIVE DATE."  
 11

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

13 **Section 1.** Section 1, Chapter 17, Laws of 1993, is  
 14 amended to read:

15 "Section 1. **Appropriation.** There is appropriated  
 16 ~~\$1,159,200~~ \$347,200 from the general fund and \$812,000 from  
 17 the interest income of the resource indemnity trust fund  
 18 allocated to the reclamation and development grants account  
 19 provided for in 90-2-1104 to the department of justice,  
 20 legal services division, for the fiscal year ending June 30,  
 21 1993."

22 **Section 2.** Section 15-38-202, MCA, is amended to read:

23 "15-38-202. Investment of resource indemnity trust fund  
 24 -- expenditure -- minimum balance. (1) All money paid into  
 25 the resource indemnity trust fund, including money payable

1 into the fund under the provisions of 15-37-117, ~~shall~~ must  
 2 be invested at the discretion of the board of investments.  
 3 All the net earnings accruing to the resource indemnity  
 4 trust fund shall annually be added to the trust fund until  
 5 it has reached the sum of \$10 million. Thereafter, only the  
 6 net earnings may be appropriated and expended until the fund  
 7 reaches \$100 million. Thereafter, all net earnings and all  
 8 receipts ~~shall~~ may be appropriated by the legislature and  
 9 expended, provided that the balance in the fund may never be  
 10 less than \$100 million.

11 (2) (a) At the beginning of each biennium, there is  
 12 allocated from the interest income of the resource indemnity  
 13 trust fund:

14 (i) an amount not to exceed \$175,000 to the  
 15 environmental contingency account pursuant to the conditions  
 16 of 75-1-1101; and

17 (ii) ~~beginning-in-fiscal-year-1992,~~ an amount not to  
 18 exceed \$50,000 to the oil and gas production damage  
 19 mitigation account pursuant to the conditions of 82-11-161.

20 (b) The Subject to [section 1], the remainder of the  
 21 interest income is allocated as follows:

22 (i) ~~Beginning--in-fiscal-year-1982,--provided-the-amount~~  
 23 ~~in-the-resource-indemnity-trust-fund--is--greater--than--\$10~~  
 24 ~~million,~~ 30% of the interest income of the resource  
 25 indemnity trust fund must be allocated to the water

development state special revenue account created by  
85-1-604-;

(ii) ~~Beginning-in-fiscal-year-1988~~, 12% of the interest  
income of the resource indemnity trust fund must be  
allocated to the hazardous waste/CERCLA special revenue  
account provided for in 75-10-621-;

(iii) ~~Beginning--in-fiscal-year-1990~~, 8% of the interest  
income from the resource indemnity trust fund must be  
allocated to the renewable resource development account  
provided for in Title 90, chapter 2-;

(iv) ~~Beginning-in-fiscal-year-1990~~, 46% of the interest  
income from the resource indemnity trust fund must be  
allocated to the reclamation and development grants account  
provided for in 90-2-1104-; and

(v) ~~Beginning--in--fiscal-year-1990~~, 4% of the interest  
income of the resource indemnity trust fund must be  
allocated to the environmental quality protection fund  
provided for in 75-10-704.

(3) Any formal budget document prepared by the  
legislature or the executive branch that proposes to  
appropriate funds from the resource indemnity trust interest  
account other than as provided for by the allocations in  
subsection (2) must specify the amount of money from each  
allocation that is proposed to be diverted and the proposed  
use of the diverted funds. A formal budget document includes

a printed and publicly distributed budget proposal or  
recommendation, an introduced bill, or a bill developed  
during the legislative appropriation process or otherwise  
during a legislative session."

NEW SECTION. **Section 3.** Effective date. [This act] is  
effective on passage and approval.

-End-