

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
26
27
28
29
30

House BILL NO. 189
Bergquist

INTRODUCED BY

A BILL FOR AN ACT ENTITLED: "AN ACT CREATING A GENERAL FUND BUDGET STABILIZATION AND CASH RESERVE FUND; PROVIDING FOR FUNDING FROM THE EXCESS ENDING GENERAL FUND BALANCE; STATUTORILY APPROPRIATING THE RESERVE FUND FOR CERTAIN DESIGNATED USES; LIMITING THE AMOUNT IN THE FUND; PROVIDING THAT EXCESS AMOUNTS BE USED TO REDUCE THE STATE EQUALIZATION AID LEVY; AMENDING SECTIONS 17-7-502 AND 20-9-360, MCA; AND PROVIDING AN EFFECTIVE DATE."

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

NEW SECTION. Section 1. Definitions. As used in [sections 1 through 4], the following definitions apply:

- (1) "Disaster" has the meaning provided in 10-3-103.
- (2) "Emergency" has the meaning provided in 10-3-103.
- (3) "Excess ending fund balance" means the amount of audited unreserved general fund balance at the end of a biennium that is in excess of the projected ending general fund balance contained in the revenue estimating resolution provided for in 5-18-107(5).
- (4) "Significant revenue shortfall" means the amount certified by the governor by which state general revenue collections are less than the amount necessary to fund appropriations after implementation of the authority to reduce spending provided for in 17-7-140.

NEW SECTION. Section 2. Budget stabilization and cash reserve fund. (1) There is a general fund budget stabilization and cash reserve fund in the state treasury.

(2) Subject to [section 3], there must be transferred to the budget stabilization and cash reserve fund the excess ending fund balance at the end of each biennium. The fund must be invested by the board of investments. Interest and earnings on investments must be deposited in the fund.

NEW SECTION. Section 3. Limit on budget stabilization and cash reserve fund -- use of excess

1 **funds.** (1) The balance in the budget stabilization and cash reserve fund may not exceed 25% of the total
 2 amount of general fund money appropriated in the general appropriations act by the prior regular legislative
 3 session.

4 (2) If, at the end of a biennium, the transfer of the excess ending fund balance would cause the
 5 balance in the budget stabilization and cash reserve fund to exceed the limit in subsection (1), the excess
 6 ending fund balance must be used to reduce the state equalization aid levy provided for in 20-9-360 for the
 7 following year. The governor shall by executive order specify to county commissioners the number of mills
 8 to levy for statewide equalization in that year.

9

10 **NEW SECTION. Section 4. Use of budget stabilization and cash reserve fund -- appropriation.** (1)
 11 The budget stabilization and cash reserve fund is statutorily appropriated, as provided in 17-7-502, to the
 12 office of the governor for:

- 13 (a) fire suppression;
 14 (b) response to a disaster or emergency declared by the governor; and
 15 (c) response to a significant revenue shortfall.

16 (2) The legislature may by a two-thirds vote of each house appropriate the budget stabilization and
 17 cash reserve fund for other purposes. The legislature shall provide for the repayment of funds appropriated
 18 from the budget stabilization and cash reserve fund in the legislation making the appropriation.

19

20 **Section 5.** Section 17-7-502, MCA, is amended to read:

21 **"17-7-502. Statutory appropriations -- definition -- requisites for validity.** (1) A statutory
 22 appropriation is an appropriation made by permanent law that authorizes spending by a state agency
 23 without the need for a biennial legislative appropriation or budget amendment.

24 (2) Except as provided in subsection (4), to be effective, a statutory appropriation must comply
 25 with both of the following provisions:

- 26 (a) The law containing the statutory authority must be listed in subsection (3).
 27 (b) The law or portion of the law making a statutory appropriation must specifically state that a
 28 statutory appropriation is made as provided in this section.

29 (3) The following laws are the only laws containing statutory appropriations: 2-9-202; 2-17-105;
 30 2-18-812; 3-5-901; 5-13-403; 10-3-203; 10-3-312; 10-3-314; 10-4-301; 15-1-111; 15-23-706;

1 15-25-123; 15-31-702; 15-36-112; 15-37-117; 15-38-202; 15-65-121; 15-70-101; 16-1-404; 16-1-410;
 2 16-1-411; 17-3-106; 17-3-212; 17-5-404; 17-5-424; 17-5-704; 17-5-804; 17-6-101; 17-6-201; 17-6-409;
 3 17-7-304; [section 4]; 18-11-112; 19-2-502; 19-6-709; 19-9-1007; 19-15-101; 19-17-301; 19-18-512;
 4 19-18-513; 19-18-606; 19-19-205; 19-19-305; 19-19-506; 20-4-109; 20-8-111; 20-9-361; 20-26-1403;
 5 20-26-1503; 23-2-823; 23-5-136; 23-5-306; 23-5-409; 23-5-610; 23-5-612; 23-5-631; 23-7-301;
 6 23-7-402; 27-12-206; 32-1-537; 37-43-204; 37-51-501; 39-71-503; 39-71-907; 39-71-2321;
 7 39-71-2504; 44-12-206; 44-13-102; 50-5-232; 50-40-206; 53-6-150; 53-24-206; 60-2-220; 61-2-107;
 8 67-3-205; 75-1-1101; 75-5-507; 75-5-1108; 75-11-313; 76-12-123; 77-1-808; 80-2-103; 80-2-222;
 9 80-4-416; 80-11-310; 81-5-111; 82-11-136; 82-11-161; 85-1-220; 85-20-402; 90-3-301; 90-4-215;
 10 90-6-331; 90-7-220; 90-9-306; and 90-14-107.

11 (4) There is a statutory appropriation to pay the principal, interest, premiums, and costs of issuing,
 12 paying, and securing all bonds, notes, or other obligations, as due, that have been authorized and issued
 13 pursuant to the laws of Montana. Agencies that have entered into agreements authorized by the laws of
 14 Montana to pay the state treasurer, for deposit in accordance with 17-2-101 through 17-2-107, as
 15 determined by the state treasurer, an amount sufficient to pay the principal and interest as due on the
 16 bonds or notes have statutory appropriation authority for the payments. (In subsection (3): pursuant to sec.
 17 7, Ch. 567, L. 1991, the inclusion of 19-6-709 terminates upon death of last recipient eligible for
 18 supplemental benefit; and pursuant to sec. 15, Ch. 534, L. 1993, the inclusion of 90-14-107 terminates
 19 July 1, 1995.)"

20

21 **Section 6.** Section 20-9-360, MCA, is amended to read:

22 "**20-9-360. State equalization aid levy.** (1) ~~There~~ Except as provided in [section 3], there is a levy
 23 of 40 mills imposed by the county commissioners of each county on all taxable property within the state,
 24 except property for which a tax or fee is required under 23-2-517, 23-2-803, 61-3-504(2), 61-3-521,
 25 61-3-537, and 67-3-204. Except as provided in subsection (2), proceeds of the levy must be remitted to
 26 the state treasurer and must be deposited to the credit of the state special revenue fund for state
 27 equalization aid to the public schools of Montana.

28 (2) For the benefit of each municipality that created an urban renewal area and adopted a tax
 29 increment financing provision for the urban renewal area prior to July 1, 1990, the state treasurer shall
 30 distribute each fiscal year from the state equalization aid levy to the municipality the amount, if any, equal

1 to the product of the incremental taxable value of the urban renewal area times the reduced school levy
2 for the area, each calculated for the fiscal year. The reduced school levy for a fiscal year is the difference
3 between the aggregate amount of all property tax levies for school purposes in the urban renewal area,
4 expressed in mills, in the fiscal year ended June 30, 1989, and the aggregate amount of all property tax
5 levies for school purposes in the area or the district, expressed in mills, in the fiscal year, including the state
6 equalization aid levy. The state treasurer shall distribute the amounts to municipalities in two equal
7 installments on December 31 and June 30 of the fiscal year."

8

9 **NEW SECTION.** **Section 7. Codification instruction.** [Sections 1 through 4] are intended to be
10 codified as an integral part of Title 17, chapter 7, and the provisions of Title 17, chapter 7, apply to
11 [sections 1 through 4].

12

13 **NEW SECTION.** **Section 8. Effective date.** [This act] is effective July 1, 1995.

14

-END-

HOUSE BILL NO. 189

INTRODUCED BY BERGSAGEL

A BILL FOR AN ACT ENTITLED: "AN ACT CREATING A GENERAL FUND BUDGET STABILIZATION AND CASH RESERVE FUND; PROVIDING FOR FUNDING FROM THE EXCESS ENDING GENERAL FUND BALANCE; STATUTORILY APPROPRIATING THE RESERVE FUND FOR CERTAIN DESIGNATED USES; LIMITING THE AMOUNT IN THE FUND; PROVIDING THAT EXCESS AMOUNTS BE USED TO REDUCE THE STATE EQUALIZATION AID LEVY; AMENDING SECTIONS 17-7-502 AND 20-9-360, MCA; AND PROVIDING ~~AN~~ A DELAYED EFFECTIVE DATE."

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

NEW SECTION. Section 1. Definitions. As used in [sections 1 through 4], the following definitions apply:

(1) "Disaster" has the meaning provided in 10-3-103.

(2) "Emergency" has the meaning provided in 10-3-103.

(3) "Excess ending fund balance" means the amount of audited unreserved general fund balance at the end of a biennium that is in excess of the projected ending general fund balance contained in the ~~revenue estimating resolution provided for in 5-18-107(5)~~ LEGISLATIVE FISCAL ANALYST'S POSTSESSION APPROPRIATIONS REPORT.

(4) "Significant revenue shortfall" means the amount certified by the governor by which state general FUND revenue collections are less than the amount necessary to fund appropriations after implementation of the authority to reduce spending provided for in 17-7-140.

NEW SECTION. Section 2. Budget stabilization and cash reserve fund. (1) There is a general fund budget stabilization and cash reserve fund in the state treasury.

(2) Subject to [section 3], there must be transferred BY THE DEPARTMENT OF ADMINISTRATION to the budget stabilization and cash reserve fund the excess ending fund balance at the end of each biennium. The fund must be invested by the board of investments. Interest and earnings on investments must be deposited in the fund.

1 **NEW SECTION. Section 3. Limit on budget stabilization and cash reserve fund -- use of excess**
2 **funds.** (1) The balance in the budget stabilization and cash reserve fund may not exceed ~~25%~~ 2.5% of the
3 total BIENNIAL amount of general fund money appropriated in the general appropriations act by the prior
4 regular legislative session.

5 (2) If, at the end of a biennium, the transfer of the excess ending fund balance would cause the
6 balance in the budget stabilization and cash reserve fund to exceed the limit in subsection (1), the excess
7 ending fund balance must be used to reduce the state equalization aid levy provided for in 20-9-360 for the
8 following year. The governor shall by executive order specify to county commissioners the number of mills
9 to levy for statewide equalization in that year.

10

11 **NEW SECTION. Section 4. Use of budget stabilization and cash reserve fund -- appropriation.** (1)
12 The budget stabilization and cash reserve fund is statutorily appropriated, as provided in 17-7-502, to the
13 office of the governor for:

- 14 (a) fire suppression;
15 (b) response to a disaster or emergency declared by the governor; and
16 (c) response to a significant revenue shortfall.

17 (2) The legislature may by a two-thirds vote of each house appropriate the budget stabilization and
18 cash reserve fund for other purposes. The legislature shall provide for the repayment of funds appropriated
19 from the budget stabilization and cash reserve fund in the legislation making the appropriation.

20

21 **Section 5.** Section 17-7-502, MCA, is amended to read:

22 **"17-7-502. Statutory appropriations -- definition -- requisites for validity.** (1) A statutory
23 appropriation is an appropriation made by permanent law that authorizes spending by a state agency
24 without the need for a biennial legislative appropriation or budget amendment.

25 (2) Except as provided in subsection (4), to be effective, a statutory appropriation must comply
26 with both of the following provisions:

- 27 (a) The law containing the statutory authority must be listed in subsection (3).
28 (b) The law or portion of the law making a statutory appropriation must specifically state that a
29 statutory appropriation is made as provided in this section.

30 (3) The following laws are the only laws containing statutory appropriations: 2-9-202; 2-17-105;

1 2-18-812; 3-5-901; 5-13-403; 10-3-203; 10-3-312; 10-3-314; 10-4-301; 15-1-111; 15-23-706;
 2 15-25-123; 15-31-702; 15-36-112; 15-37-117; 15-38-202; 15-65-121; 15-70-101; 16-1-404; 16-1-410;
 3 16-1-411; 17-3-106; 17-3-212; 17-5-404; 17-5-424; 17-5-704; 17-5-804; 17-6-101; 17-6-201; 17-6-409;
 4 17-7-304; section 4; 18-11-112; 19-2-502; 19-6-709; 19-9-1007; 19-15-101; 19-17-301; 19-18-512;
 5 19-18-513; 19-18-606; 19-19-205; 19-19-305; 19-19-506; 20-4-109; 20-8-111; 20-9-361; 20-26-1403;
 6 20-26-1503; 23-2-823; 23-5-136; 23-5-306; 23-5-409; 23-5-610; 23-5-612; 23-5-631; 23-7-301;
 7 23-7-402; 27-12-206; 32-1-537; 37-43-204; 37-51-501; 39-71-503; 39-71-907; 39-71-2321;
 8 39-71-2504; 44-12-206; 44-13-102; 50-5-232; 50-40-206; 53-6-150; 53-24-206; 60-2-220; 61-2-107;
 9 67-3-205; 75-1-1101; 75-5-507; 75-5-1108; 75-11-313; 76-12-123; 77-1-808; 80-2-103; 80-2-222;
 10 80-4-416; 80-11-310; 81-5-111; 82-11-136; 82-11-161; 85-1-220; 85-20-402; 90-3-301; 90-4-215;
 11 90-6-331; 90-7-220; 90-9-306; and 90-14-107.

12 (4) There is a statutory appropriation to pay the principal, interest, premiums, and costs of issuing,
 13 paying, and securing all bonds, notes, or other obligations, as due, that have been authorized and issued
 14 pursuant to the laws of Montana. Agencies that have entered into agreements authorized by the laws of
 15 Montana to pay the state treasurer, for deposit in accordance with 17-2-101 through 17-2-107, as
 16 determined by the state treasurer, an amount sufficient to pay the principal and interest as due on the
 17 bonds or notes have statutory appropriation authority for the payments. (In subsection (3): pursuant to sec.
 18 7, Ch. 567, L. 1991, the inclusion of 19-6-709 terminates upon death of last recipient eligible for
 19 supplemental benefit; and pursuant to sec. 15, Ch. 534, L. 1993, the inclusion of 90-14-107 terminates
 20 July 1, 1995.)"

21
 22 **Section 6.** Section 20-9-360, MCA, is amended to read:

23 **"20-9-360. State equalization aid levy.** (1) ~~There~~ Except as provided in [section 3], there is a levy
 24 of 40 mills imposed by the county commissioners of each county on all taxable property within the state,
 25 except property for which a tax or fee is required under 23-2-517, 23-2-803, 61-3-504(2), 61-3-521,
 26 61-3-537, and 67-3-204. Except as provided in subsection (2), proceeds of the levy must be remitted to
 27 the state treasurer and must be deposited to the credit of the state special revenue fund for state
 28 equalization aid to the public schools of Montana.

29 (2) For the benefit of each municipality that created an urban renewal area and adopted a tax
 30 increment financing provision for the urban renewal area prior to July 1, 1990, the state treasurer shall

1 distribute each fiscal year from the state equalization aid levy to the municipality the amount, if any, equal
2 to the product of the incremental taxable value of the urban renewal area times the reduced school levy
3 for the area, each calculated for the fiscal year. The reduced school levy for a fiscal year is the difference
4 between the aggregate amount of all property tax levies for school purposes in the urban renewal area,
5 expressed in mills, in the fiscal year ended June 30, 1989, and the aggregate amount of all property tax
6 levies for school purposes in the area or the district, expressed in mills, in the fiscal year, including the state
7 equalization aid levy. The state treasurer shall distribute the amounts to municipalities in two equal
8 installments on December 31 and June 30 of the fiscal year."

9

10 NEW SECTION. Section 7. Codification instruction. [Sections 1 through 4] are intended to be
11 codified as an integral part of Title 17, chapter 7, and the provisions of Title 17, chapter 7, apply to
12 [sections 1 through 4].

13

14 NEW SECTION. Section 8. Effective date. [This act] is effective ~~July 1, 1995~~ JANUARY 1, 1996.

15

-END-

1 HOUSE BILL NO. 189

2 INTRODUCED BY BERGSAGEL

3
 4 A BILL FOR AN ACT ENTITLED: "AN ACT CREATING A GENERAL FUND BUDGET STABILIZATION AND
 5 CASH RESERVE FUND; PROVIDING FOR FUNDING FROM THE EXCESS ENDING GENERAL FUND
 6 BALANCE; STATUTORILY APPROPRIATING THE RESERVE FUND FOR CERTAIN DESIGNATED USES;
 7 LIMITING THE AMOUNT IN THE FUND; PROVIDING THAT EXCESS AMOUNTS BE USED TO REDUCE THE
 8 STATE EQUALIZATION AID LEVY; AMENDING SECTIONS 17-7-502 AND 20-9-360, MCA; AND
 9 PROVIDING AN A DELAYED EFFECTIVE DATE."

10
 11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

12
 13 NEW SECTION. Section 1. Definitions. As used in [sections 1 through 4], the following definitions
 14 apply:

15 (1) "Disaster" has the meaning provided in 10-3-103.

16 (2) "Emergency" has the meaning provided in 10-3-103.

17 (3) "Excess ending fund balance" means the amount of audited unreserved general fund balance
 18 at the end of a biennium that is in excess of the projected ending general fund balance contained in the
 19 ~~revenue estimating resolution provided for in 5-18-107(5)~~ LEGISLATIVE FISCAL ANALYST'S POSTSESSION
 20 APPROPRIATIONS REPORT.

21 (4) "Significant revenue shortfall" means the amount certified by the governor by which state
 22 general FUND revenue collections are less than the amount necessary to fund appropriations after
 23 implementation of the authority to reduce spending provided for in 17-7-140.

24
 25 NEW SECTION. Section 2. Budget stabilization and cash reserve fund. (1) There is a general fund
 26 budget stabilization and cash reserve fund in the state treasury.

27 (2) Subject to [section 3], there must be transferred BY THE DEPARTMENT OF ADMINISTRATION
 28 to the budget stabilization and cash reserve fund the excess ending fund balance at the end of each
 29 biennium. The fund must be invested by the board of investments. Interest and earnings on investments
 30 must be deposited in the fund.

1 **NEW SECTION. Section 3. Limit on budget stabilization and cash reserve fund -- use of excess**
 2 **funds.** (1) The balance in the budget stabilization and cash reserve fund may not exceed ~~25%~~ 2.5% of the
 3 total BIENNIAL amount of general fund money appropriated in the general appropriations act by the prior
 4 regular legislative session.

5 (2) If, at the end of a biennium, the transfer of the excess ending fund balance would cause the
 6 balance in the budget stabilization and cash reserve fund to exceed the limit in subsection (1), the excess
 7 ending fund balance must be used to reduce the state equalization aid levy provided for in 20-9-360 for the
 8 following year. The governor shall by executive order specify to county commissioners the number of mills
 9 to levy for statewide equalization in that year.

10
 11 **NEW SECTION. Section 4. Use of budget stabilization and cash reserve fund -- appropriation.** (1)
 12 The budget stabilization and cash reserve fund is statutorily appropriated, as provided in 17-7-502, to the
 13 office of the governor for:

- 14 (a) fire suppression;
 15 (b) response to a disaster or emergency declared by the governor; and
 16 (c) response to a significant revenue shortfall.

17 (2) The legislature may by a two-thirds vote of each house appropriate the budget stabilization and
 18 cash reserve fund for other purposes. The legislature shall provide for the repayment of funds appropriated
 19 from the budget stabilization and cash reserve fund in the legislation making the appropriation.

20
 21 **Section 5.** Section 17-7-502, MCA, is amended to read:

22 **"17-7-502. Statutory appropriations -- definition -- requisites for validity.** (1) A statutory
 23 appropriation is an appropriation made by permanent law that authorizes spending by a state agency
 24 without the need for a biennial legislative appropriation or budget amendment.

25 (2) Except as provided in subsection (4), to be effective, a statutory appropriation must comply
 26 with both of the following provisions:

- 27 (a) The law containing the statutory authority must be listed in subsection (3).
 28 (b) The law or portion of the law making a statutory appropriation must specifically state that a
 29 statutory appropriation is made as provided in this section.

30 (3) The following laws are the only laws containing statutory appropriations: 2-9-202; 2-17-105;

1 2-18-812; 3-5-901; 5-13-403; 10-3-203; 10-3-312; 10-3-314; 10-4-301; 15-1-111; 15-23-706;
 2 15-25-123; 15-31-702; 15-36-112; 15-37-117; 15-38-202; 15-65-121; 15-70-101; 16-1-404; 16-1-410;
 3 16-1-411; 17-3-106; 17-3-212; 17-5-404; 17-5-424; 17-5-704; 17-5-804; 17-6-101; 17-6-201; 17-6-409;
 4 17-7-304; [section 4]; 18-11-112; 19-2-502; 19-6-709; 19-9-1007; 19-15-101; 19-17-301; 19-18-512;
 5 19-18-513; 19-18-606; 19-19-205; 19-19-305; 19-19-506; 20-4-109; 20-8-111; 20-9-361; 20-26-1403;
 6 20-26-1503; 23-2-823; 23-5-136; 23-5-306; 23-5-409; 23-5-610; 23-5-612; 23-5-631; 23-7-301;
 7 23-7-402; 27-12-206; 32-1-537; 37-43-204; 37-51-501; 39-71-503; 39-71-907; 39-71-2321;
 8 39-71-2504; 44-12-206; 44-13-102; 50-5-232; 50-40-206; 53-6-150; 53-24-206; 60-2-220; 61-2-107;
 9 67-3-205; 75-1-1101; 75-5-507; 75-5-1108; 75-11-313; 76-12-123; 77-1-808; 80-2-103; 80-2-222;
 10 80-4-416; 80-11-310; 81-5-111; 82-11-136; 82-11-161; 85-1-220; 85-20-402; 90-3-301; 90-4-215;
 11 90-6-331; 90-7-220; 90-9-306; and 90-14-107.

12 (4) There is a statutory appropriation to pay the principal, interest, premiums, and costs of issuing,
 13 paying, and securing all bonds, notes, or other obligations, as due, that have been authorized and issued
 14 pursuant to the laws of Montana. Agencies that have entered into agreements authorized by the laws of
 15 Montana to pay the state treasurer, for deposit in accordance with 17-2-101 through 17-2-107, as
 16 determined by the state treasurer, an amount sufficient to pay the principal and interest as due on the
 17 bonds or notes have statutory appropriation authority for the payments. (In subsection (3): pursuant to sec.
 18 7, Ch. 567, L. 1991, the inclusion of 19-6-709 terminates upon death of last recipient eligible for
 19 supplemental benefit; and pursuant to sec. 15, Ch. 534, L. 1993, the inclusion of 90-14-107 terminates
 20 July 1, 1995.)"

21

22 **Section 6.** Section 20-9-360, MCA, is amended to read:

23 **"20-9-360. State equalization aid levy.** (1) ~~There~~ Except as provided in [section 3], there is a levy
 24 of 40 mills imposed by the county commissioners of each county on all taxable property within the state,
 25 except property for which a tax or fee is required under 23-2-517, 23-2-803, 61-3-504(2), 61-3-521,
 26 61-3-537, and 67-3-204. Except as provided in subsection (2), proceeds of the levy must be remitted to
 27 the state treasurer and must be deposited to the credit of the state special revenue fund for state
 28 equalization aid to the public schools of Montana.

29 (2) For the benefit of each municipality that created an urban renewal area and adopted a tax
 30 increment financing provision for the urban renewal area prior to July 1, 1990, the state treasurer shall

1 distribute each fiscal year from the state equalization aid levy to the municipality the amount, if any, equal
2 to the product of the incremental taxable value of the urban renewal area times the reduced school levy
3 for the area, each calculated for the fiscal year. The reduced school levy for a fiscal year is the difference
4 between the aggregate amount of all property tax levies for school purposes in the urban renewal area,
5 expressed in mills, in the fiscal year ended June 30, 1989, and the aggregate amount of all property tax
6 levies for school purposes in the area or the district, expressed in mills, in the fiscal year, including the state
7 equalization aid levy. The state treasurer shall distribute the amounts to municipalities in two equal
8 installments on December 31 and June 30 of the fiscal year."

9

10 NEW SECTION. Section 7. Codification instruction. [Sections 1 through 4] are intended to be
11 codified as an integral part of Title 17, chapter 7, and the provisions of Title 17, chapter 7, apply to
12 [sections 1 through 4].

13

14 NEW SECTION. Section 8. Effective date. [This act] is effective ~~July 1, 1995~~ JANUARY 1, 1996.

15

-END-