

INTRODUCED BY Lee Kaltel Deberry, House BILL NO. 331

4 A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING THAT THE CAPITOL RESTORATION COMMISSION
5 MAY RETAIN AND USE THE INTEREST EARNED ON MONEY DEPOSITED TO ITS ACCOUNT; AMENDING
6 SECTION 5-17-207, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

Section 1. Section 5-17-207, MCA, is amended to read:

11 **"5-17-207. Account established -- use of funds.** (1) An account is established in the state special
12 revenue fund, as provided in 17-2-102, into which all money raised by the commission must be deposited.

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

-END-

STATE OF MONTANA - FISCAL NOTE

Fiscal Note for HB0331, as introduced

DESCRIPTION OF PROPOSED LEGISLATION:

A bill providing that the Capitol Restoration Commission may retain and use the interest earned on money deposited to its account effective on passage and approval.

ASSUMPTIONS:

1. According to 17-6-203(5), MCA, an account which consists of donations is permitted to retain interest earned unless restricted by its terms.
2. The amendment proposed by this bill is intended to clarify that the Capitol Restoration Commission may retain interest on its deposits of donations.

FISCAL IMPACT:

None.

Dave Lewis 1-3095

DAVE LEWIS, BUDGET DIRECTOR DATE
Office of Budget and Program Planning

Deb Kottel

DEB KOTTEL, PRIMARY SPONSOR DATE

Fiscal Note for HB0331, as introduced

HB 331

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2 INTRODUCED BY the author Doreen)

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12 revenue fund, as provided in 17-2-102, into which all money raised by the commission must be deposited.

13 (2) The money deposited in the account and the interest earned on the deposits must be used only
14 for the historical restoration and preservation of the capitol upon the commission's approval and for the
15 administrative expenses of the commission."

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