

SENATE BILL NO. 354

INTRODUCED BY R. RIPLEY

1
2
3
4 A BILL FOR AN ACT ENTITLED: "AN ACT CREATING THE BUILD MONTANA PROGRAM WITHIN THE COAL
5 SEVERANCE TAX TRUST FUND; ESTABLISHING A JOINT INTERIM SUBCOMMITTEE TO REVIEW
6 PRIORITIZED LISTS OF RECOMMENDED INFRASTRUCTURE PROJECTS FOR FUNDING BY THE BUILD
7 MONTANA PROGRAM; REQUIRING THE DEPARTMENT OF COMMERCE AND THE DEPARTMENT OF
8 NATURAL RESOURCES AND CONSERVATION TO PROVIDE A LIST OF RECOMMENDED PROJECTS TO
9 THE SUBCOMMITTEE; ALLOWING OTHER ORGANIZATIONS TO PROVIDE A LIST OF RECOMMENDED
10 PROJECTS TO THE SUBCOMMITTEE; REQUIRING LOCAL GOVERNMENTS TO PROVIDE MATCHING
11 FUNDS FOR PROJECTS BASED ON A FORMULA; REQUIRING THE SUBCOMMITTEE TO ISSUE ONE LIST
12 OF RECOMMENDED INFRASTRUCTURE PROJECTS FOR FUNDING TO THE LEGISLATURE; ~~CREATING~~
13 ALLOCATING AND TRANSFERRING COAL SEVERANCE TAX FUNDS TO THE BUILD MONTANA FUND AND;
14 CREATING A STATE SPECIAL REVENUE ACCOUNT; REVISING THE ALLOCATION OF COAL SEVERANCE
15 TAXES; ~~PROVIDING FOR A TRANSFER FROM THE COAL SEVERANCE TAX BOND FUND TO THE BUILD~~
16 ~~MONTANA FUND~~; PROVIDING A STATUTORY APPROPRIATION; ~~AMENDING SECTION~~ SECTIONS 17-5-703
17 AND 17-7-502, MCA; AND PROVIDING AN EFFECTIVE DATE."

18
19 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
20

21 NEW SECTION. Section 1. Build Montana program created -- purpose. (1) There is a build Montana
22 program, the purpose of which is to supplement, not supplant, state funding for local government infrastructure
23 projects by using currently existing programs and through the establishment of a build Montana fund.

24 (2) Interest and principal in the build Montana fund may be used to provide financial assistance for local
25 government infrastructure projects under [sections 1 through 5 6].

26
27 NEW SECTION. Section 2. Definitions. As used in [sections 1 through 5 6], the following definitions
28 apply:

29 (1) "Build Montana program" means the local government infrastructure investment program established
30 in [section 1].



1 (2) "Infrastructure projects" means:

2 (a) drinking water systems;

3 (b) wastewater treatment;

4 (c) sanitary sewer or storm sewer systems;

5 (d) solid waste disposal and separation systems, including site acquisition, preparation, or monitoring;

6 (e) local government roads and streets;

7 (F) FACILITIES FOR SCHOOLS IN LIMITED EXIGENT CIRCUMSTANCES AS OUTLINED IN 20-9-516(1)(C), (1)(D), AND

8 (1)(F);

9 ~~(f)(G) facilities for schools in limited exigent circumstances as outlined in 20-9-516(1)(c), (1)(d), and (1)(f)~~

10 STATEWIDE LAW ENFORCEMENT AND EMERGENCY RADIO COMMUNICATION EQUIPMENT AND STRUCTURES; OR

11 ~~(g)(H) bridges.~~

12 (3) "Local government" means an incorporated city or town, a county, a consolidated local government,

13 a tribal government, A SCHOOL DISTRICT, ~~a school district~~, a county or multicounty water, sewer, or solid waste

14 district, or an authority as defined in 75-6-304.

15 (4) "Subcommittee" means the build Montana joint interim subcommittee provided for in [section 4].

16

17 **NEW SECTION. Section 3. Build Montana fund -- build Montana account.** (1) There is a build

18 Montana fund administered by the department of administration. Pursuant to 17-5-703, a percentage of coal

19 severance taxes received by the state are deposited into this fund. Earnings not transferred to the build Montana

20 special revenue account provided for in subsection (2) must be retained in the build Montana fund.

21 (2) There is a build Montana account in the state special revenue fund. ~~The state treasurer shall monthly~~

22 ~~transfer from the build Montana fund to the build Montana account the amount of earnings, excluding unrealized~~

23 ~~gains and losses, and principal required to meet the obligations of the state that are payable from the account~~

24 ~~for infrastructure projects authorized by the legislature under [sections 1 through 5]~~ THE ACCOUNT RECEIVES

25 EARNINGS FROM THE BUILD MONTANA ENDOWMENT FUND AS PROVIDED IN 17-5-703. THE MONEY IN THE ACCOUNT IS

26 STATUTORILY APPROPRIATED, AS PROVIDED IN 17-7-502, TO THE DEPARTMENT OF COMMERCE AND MAY BE USED ONLY

27 FOR INFRASTRUCTURE PROJECTS AUTHORIZED BY THE LEGISLATURE UNDER [SECTIONS 1 THROUGH 6].

28

29 **NEW SECTION. Section 4. Projects for build Montana fund -- joint interim subcommittee -- duties.**

30 (1) There is a build Montana joint interim subcommittee whose duty is to submit a consolidated proposal for

1 infrastructure projects for funding from the build Montana fund to the legislature each session.

2 (2) The subcommittee is composed of eight members as follows:

3 (a) two members from the majority party who are members of the legislative finance committee;

4 (b) two members from the minority party who are members of the legislative finance committee;

5 (c) two members from the majority party who are members of the economic affairs interim committee;

6 and

7 (d) two members from the minority party who are members of the economic affairs interim committee.

8 (3) The subcommittee shall meet by June 15 of every even-numbered year to receive and review the
9 lists of infrastructure projects submitted pursuant to [section 5].

10 (4) By September 1 of each even-numbered year, the subcommittee shall issue a comprehensive
11 prioritized list of recommended projects and recommended financial assistance to be funded by the build Montana
12 fund based on the lists received by the interim subcommittee pursuant to [section 5] and other relevant criteria.
13 ~~Between 10% and 15% of the funding for projects in the list must be dedicated to projects outlined in~~
14 ~~20-9-516(1)(e), (1)(d), and (1)(f).~~ BETWEEN 10% AND 15% OF THE FUNDING FOR PROJECTS IN THE LIST MUST BE
15 DEDICATED TO PROJECTS OUTLINED IN 20-9-516(1)(C), (1)(D), AND (1)(F). The list may also include recommended
16 amounts of local funding for the projects.

17 (5) The subcommittee shall submit the list to the legislature for approval.

18 (6) Projects approved by the legislature for funding under this section must comply with the provisions
19 of 18-1-102.

20 (7) The personnel, data, and facilities of the legislative services division and other appropriation
21 legislative entities must be made available to the subcommittee.

22
23 NEW SECTION. Section 5. Submission of agency recommendations -- other requests. (1) By May
24 1 of every even-numbered year, the department of commerce and the department of natural resources and
25 conservation shall submit a list to the subcommittee of infrastructure projects recommended for funding by the
26 build Montana fund. The lists must be submitted in an electronic format.

27 (2) Each list submitted must be prioritized and ranked according to the department's current local
28 infrastructure criteria.

29 (3) By May 1 of each even-numbered year, local governments, organizations representing local
30 governments, ~~or governing bodies of school districts~~ GOVERNING BODIES OF SCHOOL DISTRICTS, OR AN ENTITY

1 RESPONSIBLE FOR STATEWIDE PUBLIC SAFETY RADIO COMMUNICATION SYSTEMS may submit a list to the subcommittee
2 of ~~prioritized~~ infrastructure projects recommended for funding by the build Montana fund.

3
4 NEW SECTION. SECTION 6. FORMULA FOR LOCAL GOVERNMENT MATCH RATE BASED ON RELATIVE
5 PARTICIPATION RATIO. (1) THE MATCH RATE FOR A LOCAL GOVERNMENT IS CALCULATED BASED ON ITS RELATIVE
6 PARTICIPATION RATIO.

7 (2) THE RELATIVE PARTICIPATION RATIO FOR A LOCAL GOVERNMENT THAT IS NOT A COUNTY IS THE NUMBER OF
8 ITS CITY-REPORTED MILLS DIVIDED BY THE MEDIAN OF THE CITY-REPORTED MILLS OF ALL CITIES AS REPORTED IN THE MOST
9 RECENT BIENNIAL REPORT OF THE DEPARTMENT OF REVENUE.

10 (3) THE RELATIVE PARTICIPATION RATIO FOR A COUNTY IS THE SUM OF ITS COUNTY MILLS DIVIDED BY THE MEDIAN
11 OF COUNTY MILLS OF ALL COUNTIES AS REPORTED IN THE DEPARTMENT OF REVENUE'S MOST RECENT BIENNIAL REPORT.
12 THE SUM OF COUNTY MILLS INCLUDES ALL MILLS OTHER THAN THE CITY MILLS AS REPORTED IN THE MOST RECENT BIENNIAL
13 REPORT OF THE DEPARTMENT OF REVENUE, INCLUDING STATE, COUNTY, COUNTYWIDE SCHOOL, AND LOCAL SCHOOL
14 AVERAGE MILLS, FIRE DISTRICT AVERAGE MILLS, AND MISCELLANEOUS MILLS.

15 (4) THE MATCH RATE FOR A LOCAL GOVERNMENT IS CALCULATED BY:

16 (A) SUBTRACTING THE LOCAL GOVERNMENT'S RELATIVE PARTICIPATION RATIO FROM 1;

17 (B) DIVIDING THE DIFFERENCE BY 2; AND

18 (C) MULTIPLYING THE QUOTIENT BY 1.

19
20 ~~Section 6. Section 17-5-703, MCA, is amended to read:~~

21 ~~"17-5-703. (Temporary) Coal severance tax trust funds. (1) The trust established under Article IX,~~
22 ~~section 5, of the Montana constitution is composed of the following funds:~~

23 ~~(a) a coal severance tax bond fund into which the constitutionally dedicated receipts from the coal~~
24 ~~severance tax must be deposited;~~

25 ~~(b) a treasure state endowment fund;~~

26 ~~(c) a treasure state endowment regional water system fund;~~

27 ~~(d) a coal severance tax permanent fund;~~

28 ~~(e) a coal severance tax income fund; and~~

29 ~~(f) a big sky economic development fund.~~

30 ~~(2) (a) The state treasurer shall determine, on July 1 of each year, the amount necessary to meet all~~

1 principal and interest payments on bonds payable from the coal severance tax bond fund during the next 12
2 months and retain that amount in the coal severance tax bond fund:

3 ~~—— (b) The Once the trust established under Article IX, section 5, of the Montana constitution exceeds \$1~~
4 ~~billion, excluding the coal severance tax bond fund, the state treasurer shall certify that fact to the budget director.~~
5 ~~Once the state treasurer makes the certification, 90% 80% of the amount in the coal severance tax bond fund~~
6 ~~in excess of the amount required in subsection (2)(a) must be transferred from that fund as provided in~~
7 ~~subsections (3) and (4) on a quarterly basis to the build Montana fund established in [section 3].~~

8 ~~—— (3) (a) Until June 30, 2016, the state treasurer shall quarterly transfer to the treasure state endowment~~
9 ~~fund 50% of the amount in the coal severance tax bond fund in excess of the amount that is specified in~~
10 ~~subsection (2) to be retained in the fund.~~

11 ~~—— (b) Until June 30, 2016, the state treasurer shall quarterly transfer to the treasure state endowment~~
12 ~~regional water system fund 25% of the amount in the coal severance tax bond fund in excess of the amount that~~
13 ~~is specified in subsection (2) to be retained in the fund.~~

14 ~~—— (c)(3) (a) The state treasurer shall monthly transfer from the treasure state endowment fund to the~~
15 ~~treasure state endowment special revenue account the amount of earnings, excluding unrealized gains and~~
16 ~~losses, required to meet the obligations of the state that are payable from the account in accordance with~~
17 ~~90-6-710. Earnings not transferred to the treasure state endowment special revenue account must be retained~~
18 ~~in the treasure state endowment fund.~~

19 ~~—— (d)(b) The state treasurer shall monthly transfer from the treasure state endowment regional water~~
20 ~~system fund to the treasure state endowment regional water system special revenue account the amount of~~
21 ~~earnings, excluding unrealized gains and losses, required to meet the obligations of the state that are payable~~
22 ~~from the account for regional water systems authorized under 90-6-715. Earnings not transferred to the treasure~~
23 ~~state endowment regional water system special revenue account must be retained in the treasure state~~
24 ~~endowment regional water system fund.~~

25 ~~—— (4) (a) From July 1, 2005, through June 30, 2025, the state treasurer shall quarterly transfer to the big~~
26 ~~sky economic development fund 25% of the amount in the coal severance tax bond fund in excess of the amount~~
27 ~~that is specified in subsection (2) to be retained in the fund.~~

28 ~~—— (4) (A) FROM JULY 1, 2005, THROUGH JUNE 30, 2025, THE STATE TREASURER SHALL QUARTERLY TRANSFER~~
29 ~~TO THE BIG SKY ECONOMIC DEVELOPMENT FUND 25% OF THE AMOUNT IN THE COAL SEVERANCE TAX BOND FUND~~
30 ~~REMAINING AFTER THE TRANSFER PROVIDED FOR IN SUBSECTION (2)(B) IS COMPLETED.~~

1 ~~———— (b)(4)(B) The state treasurer shall monthly transfer from the big sky economic development fund to the~~
 2 ~~economic development special revenue account, provided for in 90-1-205, the amount of earnings, excluding~~
 3 ~~unrealized gains and losses, required to meet the obligations of the state that are payable from the account in~~
 4 ~~accordance with 90-1-204. Earnings not transferred to the economic development special revenue account must~~
 5 ~~be retained in the big sky economic development fund:~~

6 ~~———— (5) Any amount in the coal severance tax bond fund in excess of the amount that is specified in~~
 7 ~~subsection (2)(a) to be retained in the fund and that is not otherwise allocated under this section must be~~
 8 ~~deposited in the coal severance tax permanent fund. (Terminates June 30, 2016--secs. 8 through 10, Ch. 390,~~
 9 ~~L. 2013.)~~

10 ~~———— **17-5-703. (Effective July 1, 2016) Coal severance tax trust funds.** (1) The trust established under~~
 11 ~~Article IX, section 5, of the Montana constitution is composed of the following funds:~~

12 ~~———— (a) a coal severance tax bond fund into which the constitutionally dedicated receipts from the coal~~
 13 ~~severance tax must be deposited;~~

14 ~~———— (b) a treasure state endowment fund;~~

15 ~~———— (c) a coal severance tax permanent fund;~~

16 ~~———— (d) a coal severance tax income fund; and~~

17 ~~———— (e) a big sky economic development fund:~~

18 ~~———— (2) (a) The state treasurer shall determine, on July 1 of each year, the amount necessary to meet all~~
 19 ~~principal and interest payments on bonds payable from the coal severance tax bond fund during the next 12~~
 20 ~~months and retain that amount in the coal severance tax bond fund:~~

21 ~~———— (b) The Once the trust established under Article IX, section 5, of the Montana constitution exceeds \$1~~
 22 ~~billion, excluding the coal severance tax bond fund, the state treasurer shall certify that fact to the budget director.~~

23 ~~Once the state treasurer makes the certification, 90% 80% of the amount in the coal severance tax bond fund~~
 24 ~~in excess of the amount required in subsection (2)(a) must be transferred from that fund as provided in~~
 25 ~~subsections (3) and (4) on a quarterly basis to the build Montana fund established in [section 3].~~

26 ~~———— (3) (a) Until June 30, 2016, the state treasurer shall quarterly transfer to the treasure state endowment~~
 27 ~~fund 50% of the amount in the coal severance tax bond fund in excess of the amount that is specified in~~
 28 ~~subsection (2) to be retained in the fund:~~

29 ~~———— (b)(3) The state treasurer shall monthly transfer from the treasure state endowment fund to the treasure~~
 30 ~~state endowment special revenue account the amount of earnings, excluding unrealized gains and losses,~~

1 required to meet the obligations of the state that are payable from the account in accordance with 90-6-710.
 2 Earnings not transferred to the treasure state endowment special revenue account must be retained in the
 3 treasure state endowment fund:

4 ~~—— (4) (a) From July 1, 2005, through June 30, 2025, the state treasurer shall quarterly transfer to the big
 5 sky economic development fund 25% of the amount in the coal severance tax bond fund in excess of the amount
 6 that is specified in subsection (2) to be retained in the fund.~~

7 ~~—— (4) (A) FROM JULY 1, 2005, THROUGH JUNE 30, 2025, THE STATE TREASURER SHALL QUARTERLY TRANSFER
 8 TO THE BIG SKY ECONOMIC DEVELOPMENT FUND 25% OF THE AMOUNT IN THE COAL SEVERANCE TAX BOND FUND
 9 REMAINING AFTER THE TRANSFER PROVIDED FOR IN SUBSECTION (2)(B) IS COMPLETED.~~

10 ~~—— (b)(4)(B) The state treasurer shall monthly transfer from the big sky economic development fund to the
 11 economic development special revenue account, provided for in 90-1-205, the amount of earnings, excluding
 12 unrealized gains and losses, required to meet the obligations of the state that are payable from the account in
 13 accordance with 90-1-204. Earnings not transferred to the economic development special revenue account must
 14 be retained in the big sky economic development fund.~~

15 ~~—— (5) Any amount in the coal severance tax bond fund in excess of the amount that is specified in
 16 subsection (2)(a) to be retained in the fund and that is not otherwise allocated under this section must be
 17 deposited in the coal severance tax permanent fund."~~

18

19 **SECTION 7. SECTION 17-5-703, MCA, IS AMENDED TO READ:**

20 **"17-5-703. (Temporary) Coal severance tax trust funds.** (1) The trust established under Article IX,
 21 section 5, of the Montana constitution is composed of the following funds:

22 (a) a coal severance tax bond fund into which the constitutionally dedicated receipts from the coal
 23 severance tax must be deposited;

24 (b) a treasure state endowment fund;

25 (c) a treasure state endowment regional water system fund;

26 (d) a coal severance tax permanent fund;

27 (e) a coal severance tax income fund; and

28 (f) a big sky economic development fund.

29 (2) (a) The state treasurer shall determine, on July 1 of each year, the amount necessary to meet all
 30 principal and interest payments on bonds payable from the coal severance tax bond fund during the next 12

1 months and retain that amount in the coal severance tax bond fund.

2 (b) The amount in the coal severance tax bond fund in excess of the amount required in subsection
3 (2)(a) must be transferred from that fund as provided in subsections (3) and (4).

4 (3) (a) Until June 30, 2016, the state treasurer shall quarterly transfer to the treasure state endowment
5 fund 50% of the amount in the coal severance tax bond fund in excess of the amount that is specified in
6 subsection (2) to be retained in the fund.

7 (b) Until June 30, 2016, the state treasurer shall quarterly transfer to the treasure state endowment
8 regional water system fund 25% of the amount in the coal severance tax bond fund in excess of the amount that
9 is specified in subsection (2) to be retained in the fund.

10 (c) The state treasurer shall monthly transfer from the treasure state endowment fund to the treasure
11 state endowment special revenue account the amount of earnings, excluding unrealized gains and losses,
12 required to meet the obligations of the state that are payable from the account in accordance with 90-6-710.
13 Earnings not transferred to the treasure state endowment special revenue account must be retained in the
14 treasure state endowment fund.

15 (d) The state treasurer shall monthly transfer from the treasure state endowment regional water system
16 fund to the treasure state endowment regional water system special revenue account the amount of earnings,
17 excluding unrealized gains and losses, required to meet the obligations of the state that are payable from the
18 account for regional water systems authorized under 90-6-715. Earnings not transferred to the treasure state
19 endowment regional water system special revenue account must be retained in the treasure state endowment
20 regional water system fund.

21 (4) (a) From July 1, 2005, through June 30, 2025, the state treasurer shall quarterly transfer to the big
22 sky economic development fund 25% of the amount in the coal severance tax bond fund in excess of the amount
23 that is specified in subsection (2) to be retained in the fund.

24 (b) The state treasurer shall monthly transfer from the big sky economic development fund to the
25 economic development special revenue account, provided for in 90-1-205, the amount of earnings, excluding
26 unrealized gains and losses, required to meet the obligations of the state that are payable from the account in
27 accordance with 90-1-204. Earnings not transferred to the economic development special revenue account must
28 be retained in the big sky economic development fund.

29 (5) Any amount in the coal severance tax bond fund in excess of the amount that is specified in
30 subsection (2)(a) to be retained in the fund and that is not otherwise allocated under this section must be

1 deposited in the coal severance tax permanent fund. (Terminates June 30, 2016--secs. 8 through 10, Ch. 390,
2 L. 2013.)

3 **17-5-703. (Effective July 1, 2016) Coal severance tax trust funds.** (1) The trust established under
4 Article IX, section 5, of the Montana constitution is composed of the following funds:

5 (a) a coal severance tax bond fund into which the constitutionally dedicated receipts from the coal
6 severance tax must be deposited;

7 (b) a treasure state endowment fund;

8 (c) a coal severance tax permanent fund;

9 (d) a coal severance tax income fund; ~~and~~

10 (e) a big sky economic development fund; and

11 (f) a build Montana endowment fund.

12 (2) (a) The state treasurer shall determine, on July 1 of each year, the amount necessary to meet all
13 principal and interest payments on bonds payable from the coal severance tax bond fund during the next 12
14 months and retain that amount in the coal severance tax bond fund.

15 (b) The amount in the coal severance tax bond fund in excess of the amount required in subsection
16 (2)(a) must be transferred from that fund as provided in subsections (3) and (4).

17 (3) (a) Until June 30, 2016, the state treasurer shall quarterly transfer to the treasure state endowment
18 fund 50% of the amount in the coal severance tax bond fund in excess of the amount that is specified in
19 subsection (2) to be retained in the fund.

20 (b) The state treasurer shall monthly transfer from the treasure state endowment fund to the treasure
21 state endowment special revenue account the amount of earnings, excluding unrealized gains and losses,
22 required to meet the obligations of the state that are payable from the account in accordance with 90-6-710.
23 Earnings not transferred to the treasure state endowment special revenue account must be retained in the
24 treasure state endowment fund.

25 (4) (a) Starting July 1, 2016, the state treasurer shall quarterly transfer to the build Montana endowment
26 fund provided for in [section 3(1)] 75% of the amount in the coal severance tax bond fund in excess of the amount
27 that is specified in subsection (2) to be retained in the fund.

28 (b) The state treasurer shall monthly transfer from the build Montana endowment fund to the build
29 Montana special revenue account the amount of earnings, excluding unrealized gains and losses, required to
30 meet the obligations of the state that are payable from the account. Earnings not transferred to the build Montana

1 special revenue account must be retained in the build Montana endowment fund.

2 ~~(4)~~(5) (a) From July 1, 2005, through June 30, 2025, the state treasurer shall quarterly transfer to the
3 big sky economic development fund 25% of the amount in the coal severance tax bond fund in excess of the
4 amount that is specified in subsection (2) to be retained in the fund.

5 (b) The state treasurer shall monthly transfer from the big sky economic development fund to the
6 economic development special revenue account, provided for in 90-1-205, the amount of earnings, excluding
7 unrealized gains and losses, required to meet the obligations of the state that are payable from the account in
8 accordance with 90-1-204. Earnings not transferred to the economic development special revenue account must
9 be retained in the big sky economic development fund.

10 ~~(5)~~(6) Any amount in the coal severance tax bond fund in excess of the amount that is specified in
11 subsection (2)(a) to be retained in the fund and that is not otherwise allocated under this section must be
12 deposited in the coal severance tax permanent fund."

13

14 **SECTION 8. SECTION 17-7-502, MCA, IS AMENDED TO READ:**

15 **"17-7-502. Statutory appropriations -- definition -- requisites for validity.** (1) A statutory
16 appropriation is an appropriation made by permanent law that authorizes spending by a state agency without the
17 need for a biennial legislative appropriation or budget amendment.

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

20 (a) The law containing the statutory authority must be listed in subsection (3).

21 (b) The law or portion of the law making a statutory appropriation must specifically state that a statutory
22 appropriation is made as provided in this section.

23 (3) The following laws are the only laws containing statutory appropriations: 2-15-247; 2-17-105;
24 5-11-120; 5-11-407; 5-13-403; 7-4-2502; 10-1-108; 10-1-1202; 10-1-1303; 10-2-603; 10-3-203; 10-3-310;
25 10-3-312; 10-3-314; 10-4-301; 15-1-121; 15-1-218; 15-35-108; 15-36-332; 15-37-117; 15-39-110; 15-65-121;
26 15-70-101; 15-70-369; 15-70-601; 16-11-509; 17-3-106; 17-3-112; 17-3-212; 17-3-222; 17-3-241; 17-6-101;
27 18-11-112; 19-3-319; 19-6-404; 19-6-410; 19-9-702; 19-13-604; 19-17-301; 19-18-512; 19-19-305; 19-19-506;
28 19-20-604; 19-20-607; 19-21-203; 20-8-107; 20-9-534; 20-9-622; 20-26-1503; 22-1-327; 22-3-1004; 23-4-105;
29 23-5-306; 23-5-409; 23-5-612; 23-7-301; 23-7-402; 30-10-1004; 37-43-204; 37-51-501; 39-1-105; 39-71-503;
30 41-5-2011; 42-2-105; 44-4-1101; 44-12-206; 44-13-102; 53-1-109; 53-1-215; 53-2-208; 53-9-113; 53-24-108;

1 53-24-206; 60-11-115; 61-3-415; 69-3-870; 75-1-1101; 75-5-1108; 75-6-214; 75-11-313; 76-13-150; 76-13-416;
 2 77-1-108; 77-2-362; 80-2-222; 80-4-416; 80-11-518; 81-1-112; 81-7-106; 81-10-103; 82-11-161; 85-20-1504;
 3 85-20-1505; 87-1-603; 90-1-115; 90-1-205; 90-1-504; 90-3-1003; 90-6-331; [section 3(2)]; and 90-9-306.

4 (4) There is a statutory appropriation to pay the principal, interest, premiums, and costs of issuing,
 5 paying, and securing all bonds, notes, or other obligations, as due, that have been authorized and issued
 6 pursuant to the laws of Montana. Agencies that have entered into agreements authorized by the laws of Montana
 7 to pay the state treasurer, for deposit in accordance with 17-2-101 through 17-2-107, as determined by the state
 8 treasurer, an amount sufficient to pay the principal and interest as due on the bonds or notes have statutory
 9 appropriation authority for the payments. (In subsection (3): pursuant to sec. 10, Ch. 360, L. 1999, the inclusion
 10 of 19-20-604 terminates contingently when the amortization period for the teachers' retirement system's unfunded
 11 liability is 10 years or less; pursuant to sec. 10, Ch. 10, Sp. L. May 2000, secs. 3 and 6, Ch. 481, L. 2003, and
 12 sec. 2, Ch. 459, L. 2009, the inclusion of 15-35-108 terminates June 30, 2019; pursuant to sec. 73, Ch. 44, L.
 13 2007, the inclusion of 19-6-410 terminates contingently upon the death of the last recipient eligible under
 14 19-6-709(2) for the supplemental benefit provided by 19-6-709; pursuant to sec. 14, Ch. 374, L. 2009, the
 15 inclusion of 53-9-113 terminates June 30, 2015; pursuant to sec. 5, Ch. 442, L. 2009, the inclusion of 90-6-331
 16 terminates June 30, 2019; pursuant to sec. 16, Ch. 58, L. 2011, the inclusion of 30-10-1004 terminates June 30,
 17 2017; pursuant to sec. 6, Ch. 61, L. 2011, the inclusion of 76-13-416 terminates June 30, 2019; pursuant to sec.
 18 13, Ch. 339, L. 2011, the inclusion of 81-1-112 and 81-7-106 terminates June 30, 2017; pursuant to sec. 11(2),
 19 Ch. 17, L. 2013, the inclusion of 17-3-112 terminates on occurrence of contingency; pursuant to secs. 3 and 5,
 20 Ch. 244, L. 2013, the inclusion of 22-1-327 is effective July 1, 2015, and terminates July 1, 2017; and pursuant
 21 to sec. 10, Ch. 413, L. 2013, the inclusion of 2-15-247, 39-1-105, 53-1-215, and 53-2-208 terminates June 30,
 22 2015.)"

23
 24 NEW SECTION. SECTION 9. FUND TRANSFER. ON JULY 1, 2015, THE AMOUNT OF \$20 MILLION IS
 25 TRANSFERRED FROM THE COAL SEVERANCE TAX PERMANENT FUND TO THE BUILD MONTANA FUND ESTABLISHED IN
 26 [SECTION 3].

27
 28 NEW SECTION. Section 10. Codification instruction. [Sections 1 through 5 6] are intended to be
 29 codified as an integral part of Title 90, chapter 6, and the provisions of Title 90, chapter 6, apply to [sections 1
 30 through 5 6].

1
2 ~~COORDINATION SECTION. Section 8. Coordination instruction -- contingent voidness. If [LC 280]~~
3 ~~is not passed and approved by the electorate, [this act] is void.~~

4
5 ~~NEW SECTION. Section 9. Contingent effective date. [This act] is effective upon the passage and~~
6 ~~approval by the electorate of [LC 280].~~

7
8 NEW SECTION. SECTION 11. EFFECTIVE DATE. [THIS ACT] IS EFFECTIVE JULY 1, 2015.

9 - END -