

Amendment - 2nd Reading/2nd House-tan - Requested by: Pat Flowers - (S) Committee of Whole

- 2023

68th Legislature 2023

Drafter: Julie Johnson, 406-444-4024

HB0251.003.003

1 HOUSE BILL NO. 251

2 INTRODUCED BY L. JONES, S. VINTON, M. REGIER, R. KNUDSEN, J. SMALL, S. FITZPATRICK, D.

3 SALOMON, J. ELLSWORTH, K. BOGNER

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5 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING STATE FINANCE LAWS; CREATING THE DEBT AND

6 LIABILITY FREE ACCOUNT; PROVIDING FOR A TRANSFER AND ALLOCATIONS OF INTEREST INTO

7 THE DEBT AND LIABILITY FREE ACCOUNT; PROVIDING A TRANSFER TO THE STATEWIDE PUBLIC

8 SAFETY COMMUNICATIONS SYSTEM ACCOUNT; PROVIDING FOR A STATUTORY APPROPRIATION;

9 PROVIDING FOR AN EQUAL TRANSFER OF UNOBLIGATED FUNDS FROM THE DEBT AND LIABILITY

10 FREE ACCOUNT TO THE CAPITAL DEVELOPMENTS LONG-RANGE BUILDING PROGRAM ACCOUNT

11 AND THE GENERAL FUND IN 2027; ESTABLISHING REPORTING REQUIREMENTS; AMENDING

12 SECTIONS 17-6-202, 17-7-502, AND 44-4-1607, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE

13 AND A RETROACTIVE APPLICABILITY DATE."

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15 WHEREAS, there is a benefit to the citizens of Montana to pay off debts and be debt free in 2023; and

16 WHEREAS, paying off debts and other financial liabilities of the State of Montana is a responsible use

17 of one-time funds; and

18 WHEREAS, issuing and paying off public debt when prudent is and should remain a standard function

19 of state government; and

20 WHEREAS, paying off debt now allows more capacity to responsibly pay for capital expenditures via

21 financing in the future, when desired by the Executive and Legislature.

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

24

25 NEW SECTION. Section 1. Debt and liability free account -- rules for deposits and transfers --

26 **purpose.** (1) There is an account in the state special revenue fund established by 17-2-102 known as the debt

27 and liability free account.

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~~COORDINATION SECTION. SECTION 8. COORDINATION INSTRUCTION. (1) IF [THIS ACT] IS PASSED AND APPROVED AND DOES NOT CONTAIN A \$125 MILLION TRANSFER IN [SECTION 5(1)], AND IF ANY OF THE FIVE BILLS IDENTIFIED IN SUBSECTION (2) ARE NOT PASSED AND APPROVED, THEN THE TRANSFER AMOUNT IN [SECTION 5(1)] OF [THIS ACT] IS \$62.5 MILLION.~~

~~(2) THE FIVE BILLS ARE:~~

~~(A) HOUSE BILL NO. 192;~~

~~(B) HOUSE BILL NO. 212;~~

~~(C) HOUSE BILL NO. 221;~~

~~(D) HOUSE BILL NO. 222; AND~~

~~(E) HOUSE BILL NO. 267.~~

~~NEW SECTION. Section 8. Effective date.~~ [This act] is effective on passage and approval.

~~NEW SECTION. Section 9. Retroactive applicability.~~ [This act] applies retroactively, within the meaning of 1-2-109, to funds collected pursuant to 17-6-202(2) on or after July 1, 2022.

- END -