

1 _____ BILL NO. _____

2 INTRODUCED BY _____
3 (Primary Sponsor)

4 A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING THAT THE MONTANA HOUSING
5 INFRASTRUCTURE REVOLVING LOAN FUND ACCOUNT RETAINS INTEREST AND INCOME EARNED ON
6 THE ACCOUNT; PROVIDING FOR TRANSFERS OF FUNDS; AMENDING SECTION 17-6-801, MCA; AND
7 PROVIDING AN IMMEDIATE EFFECTIVE DATE AND A RETROACTIVE APPLICABILITY DATE."

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

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11 **Section 1.** Section 17-6-801, MCA, is amended to read:

12 **"17-6-801. Montana housing infrastructure revolving loan fund account.** (1) There is a Montana
13 housing infrastructure revolving loan fund account within the state special revenue fund type established in 17-
14 2-102 to the credit of the board of investments. Money deposited in the account established in this section must
15 be invested by the board of investments as provided by law. All interest and income earned on the account
16 must be retained in the account.

17 (2) The principal of the account may only be appropriated by a vote of two-thirds of the members
18 of each house of the legislature."

19
20 NEW SECTION. **Section 2. Transfer of funds.** (1) By June 30, 2025, the state treasurer shall
21 transfer \$50 million from the general fund to the Montana housing infrastructure revolving loan fund account
22 provided for in 17-6-801.

23 (2) By June 30, 2026, the state treasurer shall transfer \$50 million from the general fund to the
24 Montana housing infrastructure revolving loan fund account provided for in 17-6-801.

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

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28 NEW SECTION. **Section 4. Retroactive applicability.** [This act] applies retroactively, within the

1 meaning of 1-2-109, to interest and income earned on the account provided for in 17-6-801 since June 14,
2 2023.

3 - END -