

Amendment - 1st Reading/2nd House-blue - Requested by: Ryan Lynch - (S) Finance and Claims

- 2023

68th Legislature 2023

Drafter: Megan Moore, 406-444-4496

HB0251.003.001

HOUSE BILL NO. 251

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

SALOMON, J. ELLSWORTH, K. BOGNER

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING STATE FINANCE LAWS; CREATING THE DEBT AND LIABILITY FREE ACCOUNT; PROVIDING FOR A TRANSFER AND ALLOCATIONS OF INTEREST INTO THE DEBT AND LIABILITY FREE ACCOUNT; PROVIDING A TRANSFER TO THE STATEWIDE PUBLIC SAFETY COMMUNICATIONS SYSTEM ACCOUNT; PROVIDING FOR A STATUTORY APPROPRIATION; PROVIDING FOR AN EQUAL TRANSFER OF UNOBLIGATED FUNDS FROM THE DEBT AND LIABILITY FREE ACCOUNT TO THE CAPITAL DEVELOPMENTS LONG-RANGE BUILDING PROGRAM ACCOUNT AND THE GENERAL FUND IN 2027; ESTABLISHING REPORTING REQUIREMENTS; AMENDING SECTIONS 17-6-202, 17-7-502, AND 44-4-1607, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND A RETROACTIVE APPLICABILITY DATE."

WHEREAS, there is a benefit to the citizens of Montana to pay off debts and be debt free in 2023; and
WHEREAS, paying off debts and other financial liabilities of the State of Montana is a responsible use of one-time funds; and

WHEREAS, issuing and paying off public debt when prudent is and should remain a standard function of state government; and

WHEREAS, paying off debt now allows more capacity to responsibly pay for capital expenditures via financing in the future, when desired by the Executive and Legislature.

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

NEW SECTION. **Section 1. Debt and liability free account -- rules for deposits and transfers -- purpose.** (1) There is an account in the state special revenue fund established by 17-2-102 known as the debt 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 -