

HOUSE BILL NO. 46

INTRODUCED BY D. HAINES

BY REQUEST OF THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

A BILL FOR AN ACT ENTITLED: "AN ACT INCREASING TO \$40 MILLION THE AUTHORITY TO ISSUE AND SELL GENERAL OBLIGATION BONDS FOR THE STATE'S SHARE OF THE WATER POLLUTION CONTROL STATE REVOLVING FUND PROGRAM; INCREASING TO \$30 MILLION THE AUTHORITY TO ISSUE AND SELL GENERAL OBLIGATION BONDS FOR THE STATE'S SHARE OF THE DRINKING WATER STATE REVOLVING FUND PROGRAM; AUTHORIZING THE CREATION OF STATE DEBT; AMENDING SECTIONS 75-5-1122 AND 75-6-227, MCA; AND PROVIDING AN EFFECTIVE DATE."

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

Section 1. Section 75-5-1122, MCA, is amended to read:

"75-5-1122. Creation of debt. The legislature, through the enactment of this law by a two-thirds vote of the members of each house, authorizes the creation of state debt in an amount not to exceed ~~\$30~~ \$40 million and the issuance and sale of general obligation bonds in this amount for the purpose of providing the state's share of the program."

Section 2. Section 75-6-227, MCA, is amended to read:

"75-6-227. Creation of debt. The legislature, through enactment of this section, authorizes the creation of state debt in an amount not to exceed ~~\$20~~ \$30 million and authorizes the issuance and sale of general obligation bonds in this amount for the purpose of providing the state's share of the drinking water program."

NEW SECTION. **Section 3. Two-thirds vote required.** Because [sections 1 and 2] authorize the creation of state debt, Article VIII, section 8, of the Montana constitution requires a vote of two-thirds of the members of each house of the legislature for passage.

NEW SECTION. **Section 4. Effective date.** [This act] is effective July 1, 2003.

- END -