EXHIBIT 11
DATE 4-2-07
SB 69

Amendments to Senate Bill No. 69
Reference Copy

Requested by Senator David Wanzenried

For the House Appropriations Committee

Prepared by Greg Petesch
March 30, 2007 (3:08PM)

1. Title, line 6.
Following: "PROGRAM"
Insert: ","
Strike: "AND"

2. Title, line 7.
Following: "PROGRAM"
Insert: ", AND THE MONTANA ECONOMIC DEVELOPMENT LOAN PROGRAM"
Strike: "SECTION"
Insert: "SECTIONS 17-6-305 AND"

3. Page 1, line 11.
Following: line 10
Insert: "Section 1. Section 17-6-305
, MCA, is amended to read:

"17-6-305. Investment of ~~up to twenty-five percent of~~ coal tax trust fund in Montana economy -- report by board. (1) Subject to the provisions of 17-6-201(1), the board shall endeavor to invest ~~up to~~ 25% of the permanent coal tax trust fund established in 17-6-203(6) in the Montana economy, with special emphasis on investments in new or expanding locally owned enterprises. Investments made pursuant to this section do not include investments made pursuant to 17-6-309(2). For purposes of calculating the 25% of the permanent coal tax trust fund, the board shall include all funds listed in 17-5-703(1). The portion of the permanent coal tax trust fund contained in portfolios formerly administered by the Montana board of science and technology development is included in the 25% of the trust fund allocated to the board for in-state investment under this section. <u>This subsection does not prohibit the board from investing more than 25% of the permanent coal tax trust fund in the Montana economy if it is prudent to do so and the investments will benefit the Montana economy.</u>

(2) In determining the probable income to be derived from investment of this revenue, the long-term benefit to the Montana economy must be considered.

(3) The legislature may provide additional procedures to implement this section.

(4) The board shall include a report on the investments made under this section as a part of the information required by 17-7-111."

{*Internal References to 17-6-305:*
17-6-322 *17-6-345*}

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Renumber: subsequent sections

- END -