

HOUSE BILL NO. 467

INTRODUCED BY D. MCALPIN

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30

A BILL FOR AN ACT ENTITLED: "AN ACT AUTHORIZING THE CREATION OF STATE DEBT THROUGH THE ISSUANCE OF GENERAL OBLIGATION BONDS; APPROPRIATING THE PROCEEDS OF THE BONDS FOR UNIVERSITY SYSTEM BUILDING PROJECTS; AND PROVIDING AN EFFECTIVE DATE."

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

NEW SECTION. Section 1. University building projects. (1) The following money is appropriated for the indicated capital projects to the board of regents:

- (a) Missoula college of technology, new facility, south campus, \$32.5 million;
- (b) Montana agricultural extension service, agricultural research and training facility, \$5 million;
- (c) Montana state university-Billings, science building, \$12 million;
- (d) Montana state university-northern, automotive technical center renovation, \$4.75 million;
- (e) University of Montana-western, main hall, \$6 million;
- (f) Montana state university-Bozeman, ROTC building, \$1.25 million; and
- (g) Montana tech of the university of Montana, \$4.5 million.

NEW SECTION. Section 2. Authorization of bonds. Upon request of the board of regents, the board of examiners is authorized to issue and sell general obligation bonds in an amount not exceeding \$66 million for the building projects described in [section 1] in addition to the amount of general obligation bonds outstanding on January 1, 2009. The proceeds from the bonds sold under this section must be deposited in the capital projects account provided for in 17-5-804. The bonds must be issued in accordance with the terms and in the manner required by Title 17, chapter 5, part 8.

NEW SECTION. Section 3. Appropriation of bond proceeds -- reappropriation. (1) Up to \$66 million is appropriated to the board of regents from the proceeds of the bonds authorized in [section 2] for the construction of the projects authorized in [section 1].

(2) The remaining balances on the capital projects approved in [section 1] are reappropriated for the

1 purposes of the original appropriation until the projects are completed.

2

3 **NEW SECTION. Section 4. Legislative consent -- application of construction contract law.** (1) The
4 appropriation in [section 3] constitutes legislative consent for the projects in [section 1], as provided for in
5 18-2-102.

6 (2) The provisions of Title 18, chapter 2, apply to the projects authorized in [section 1].

7

8 **NEW SECTION. Section 5. Two-thirds vote required.** Because [section 2] authorizes the creation of
9 state debt, Article VIII, section 8, of the Montana constitution requires a vote of two-thirds of the members of each
10 house of the legislature for passage.

11

12 **NEW SECTION. Section 6. Effective date.** [This act] is effective July 1, 2009.

13

- END -