

SENATE BILL NO. 500

INTRODUCED BY J. PETERSON

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A BILL FOR AN ACT ENTITLED: "AN ACT SPECIFYING THE DEPOSIT OF THE PROCEEDS OF THE MONEY AWARDED TO THE STATE OF MONTANA AFTER FINAL JUDGMENT IS ENTERED IN PPL MONTANA, LLC V. STATE OF MONTANA FOR RIVERBED RENT OWED THE STATE; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

NEW SECTION. **Section 1. Deposit of proceeds for riverbed rent.** Beginning the day after final judgment is entered in PPL Montana, LLC v. State of Montana, DA 08-0506:

~~——— (1) 95% of the proceeds of the money awarded to the state of Montana for riverbed rent owed to the state must be paid into the guarantee account provided for in 20-9-622 for the public schools of the state; and~~

~~——— (2) 5%, 100% of the proceeds of the money awarded the state of Montana for riverbed rent owed to the state must be credited to the public school fund provided for in Article X, section 2, of the Montana constitution.~~

NEW SECTION. **Section 2. Effective date.** [This act] is effective on passage and approval.

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