

HOUSE BILL NO. 439

INTRODUCED BY G. HOLLENBAUGH

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A BILL FOR AN ACT ENTITLED: "AN ACT AUTHORIZING THE CREATION OF STATE DEBT THROUGH THE ISSUANCE OF GENERAL OBLIGATION BONDS SUBJECT TO A STATE GENERAL FUND REVENUE CERTIFICATION BY THE DEPARTMENT OF ADMINISTRATION; APPROPRIATING THE PROCEEDS OF THE BONDS FOR UNIVERSITY SYSTEM BUILDING PROJECTS AND OTHER CAPITAL PROJECTS; PROVIDING FOR MATTERS RELATING TO APPROPRIATIONS; AND PROVIDING EFFECTIVE DATES."

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

NEW SECTION. **Section 1. Certification of general fund revenue.** (1) The department of administration shall certify to the secretary of state by August 1, 2011, the amount of unaudited general fund revenue and transfers into the general fund received in fiscal year 2011 as recorded when the fiscal year 2011 statewide accounting, budgeting, and human resource system records are closed in July 2011. General fund revenue and transfers into the general fund are those recorded in the statewide accounting, budgeting, and human resources system using generally accepted accounting principles in accordance with 17-1-102(2).

(2) If the certified unaudited general fund revenue and transfers into the general fund received in fiscal year 2011 exceed the revenue and transportation interim committee's estimate, as introduced in the 2011 legislature, of \$1,672,133,000, plus prior fiscal year revenue of \$750,000, by at least \$2,000,000, then the department of administration shall certify to the board of examiners, the board of regents, the budget director, the legislative fiscal analyst, and the secretary of state the difference between \$1,672,133,000, plus prior year revenue of \$750,000, and the certified unaudited general fund revenue and transfers into the general fund received in fiscal year 2011. The certification must be provided no later than August 1, 2011.

NEW SECTION. **Section 2. Definitions.** For the purposes of [sections 3 through 6], "capital project" means the acquisition of land or improvements or the planning, capital construction, renovation, equipping, furnishing, or major repair projects authorized in [sections 3 through 6].

NEW SECTION. **Section 3. Appropriation of bond proceeds.** The following money is appropriated



1 to the department of administration from the capital projects fund from the proceeds of the bonds authorized by
2 [section 4] for the indicated capital projects:

3 (1) combined state laboratories (veterinary diagnostic lab, analytical lab, and wildlife lab), \$6.7 million;

4 (2) Montana heritage center, Helena, \$23 million;

5 (3) Montana state university-Billings, science and instructional tech building, \$14.25 million;

6 (4) Montana state university-Bozeman, classroom renovation, \$2.5 million;

7 (5) Montana state university-Bozeman, Montana agricultural experiment stations, \$1 million;

8 (6) Montana state university-Great Falls college of technology, agricultural and trades building, \$4 million;

9 (7) Southwestern Montana veterans' home, Silver Bow County, \$5 million.

10 (8) University of Montana-Missoula college of technology, new facility, \$29 million; and

11 (9) University of Montana-western, main hall, \$4.45 million.

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13 **NEW SECTION. Section 4. Authorization of bonds -- condition.** (1) The board of examiners is
14 authorized to issue and sell general obligation bonds in an amount not exceeding \$89.9 million for the capital
15 projects described in [section 3] in addition to the amount of general obligation bonds outstanding on January 1,
16 2011.

17 (2) The bonds in this section must be issued in accordance with the terms and in the manner required
18 by Title 17, chapter 5, part 8. The authority granted to the board of examiners by this section is in addition to any
19 other authorization to the board of examiners to issue and sell general obligation bonds.

20 (3) The proceeds from the bonds sold under this section must be deposited in the capital projects
21 account provided for in 17-5-804.

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23 **NEW SECTION. Section 5. Planning and design.** The department of administration may proceed with
24 the planning and design of capital projects prior to the receipt of other funding sources. The entities receiving
25 funds pursuant to [sections 2 through 6] may use interentity loans in accordance with 17-2-107 to pay planning
26 and design costs incurred before the receipt of other funding sources.

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28 **NEW SECTION. Section 6. Legislative consent.** The appropriations authorized in [section 3] constitute
29 legislative consent for the capital projects contained in [section 3] within the meaning of 18-2-102.

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