



AN ACT REDUCING THE AMOUNT OF TIME DURING WHICH THE DEPARTMENT OF ADMINISTRATION MAY REPLACE A STALE-DATED WARRANT; REDUCING THE LENGTH OF TIME THAT A STALE-DATED WARRANT MUST BE RETAINED IN THE PRIVATE PURPOSE TRUST FUND; AMENDING SECTION 17-8-303, MCA; AND PROVIDING AN EFFECTIVE DATE.

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

Section 1. Section 17-8-303, MCA, is amended to read:

"17-8-303. Warrants -- presentation and cancellation. (1) State warrants must be presented for payment within the time limits specified as follows:

(a) Except as provided in subsection (1)(b), all warrants drawn by the state treasurer on the state treasury must be presented for payment within 6 months after the date of issue.

(b) Warrants issued for the department of public health and human services that are funded to any extent with federal money must be presented for payment within 180 days after the date of issue.

(2) If the payee or legal holder of any warrant fails to present it for payment within the time specified in subsection (1), the state treasurer shall record the warrant as stale-dated and the amount must be credited to a separate private purpose trust fund account administered by the treasurer. If the payee or legal owner of a stale-dated warrant presents it for payment or presents a claim for payment within ~~4 years~~ 1 year from the date of issue, the state treasurer may, upon proper showing by affidavit, issue a new warrant in lieu of the stale-dated warrant.

(3) ~~Three years and 6~~ Six months after being stale-dated, the warrant must be classed as unclaimed property subject to the provisions of Title 70, chapter 9, part 8. If the payee or legal owner of a stale-dated warrant presents it for payment or presents a claim for payment, the presentation must be to the department of revenue as provided in 70-9-815."

Section 2. Effective date. [This act] is effective July 1, 2011.

- END -

I hereby certify that the within bill,
SB 0335, originated in the Senate.

Secretary of the Senate

President of the Senate

Signed this _____ day
of _____, 2011.

Speaker of the House

Signed this _____ day
of _____, 2011.

SENATE BILL NO. 335

INTRODUCED BY J. SHOCKLEY

BY REQUEST OF THE SENATE STATE ADMINISTRATION STANDING COMMITTEE

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