

SENATE BILL NO. 424

INTRODUCED BY C. WILLIAMS

BY REQUEST OF THE SENATE FINANCE AND CLAIMS STANDING COMMITTEE

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A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE OLDER MONTANANS TRUST FUND; TRANSFERRING FUNDS FROM THE TRUST FUND TO THE GENERAL FUND FOR THE PURPOSE OF FUNDING THE PRESCRIPTION DRUG PLUS DISCOUNT PROGRAM AND PROVIDING GRANTS TO AREA AGENCIES ON AGING; AMENDING SECTION 52-3-115, MCA; AND PROVIDING AN EFFECTIVE DATE AND A TERMINATION DATE."

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

**Section 1.** Section 52-3-115, MCA, is amended to read:

**"52-3-115. (Temporary) Older Montanans trust fund.** (1) There is an older Montanans trust fund within the permanent fund type. The trust fund is subject to legislative appropriation as provided in this section.

(2) (a) The money in the fund may be used to create new, innovative services or to expand existing services for the benefit of Montana residents 60 years of age or older that will enable those Montanans to live an independent lifestyle in the least restrictive setting and will promote the dignity of and respect for those Montanans. The interest and income produced by the trust fund and appropriated to the department by the legislature is intended to increase services referred to in this subsection and not to supplant other sources of revenue for those programs in the trended traditional level of appropriations for those services.

(b) As used in subsection (2)(a), the phrase "trended traditional level of appropriations" means the appropriation amounts, including supplemental appropriations, as those amounts were set based on eligibility standards, services authorized, and payment amount during the past five biennial budgets.

(3) The department may accept contributions and gifts for the trust fund in money or other forms, and when accepted, the contributions and gifts must be deposited in the trust fund.

(4) Interest and income earned on money in the trust fund must be retained within the fund except as provided in this section. Until the year 2015, if assets in the fund reach the following amounts, money may be appropriated by the legislature and used in the following amounts for the programs specified in subsection (2):

- 1 (a) When the fund balance reaches \$20 million, 50% of the interest earned may be appropriated.  
 2 (b) When the fund balance reaches \$50 million, 60% of the interest earned may be appropriated.  
 3 (c) When the fund balance reaches \$100 million, 80% of the interest earned may be appropriated.  
 4 (5) On and after January 1, 2015, 90% of the interest earned on the trust fund may be appropriated for  
 5 the programs specified in subsection (2).

6 (6) The department shall provide to the legislature a biennial report of the expenditures of the money  
 7 appropriated from the older Montanans trust fund as provided in 5-11-210. (Terminates June 30, 2011--sec. 82,  
 8 Ch. 489, L. 2009.)

9 **52-3-115. (Effective July 1, 2011) Older Montanans trust fund.** (1) There is an older Montanans trust  
 10 fund within the permanent fund type. The trust fund is subject to legislative appropriation as provided in this  
 11 section.

12 (2) The money in the fund may be used to ~~create fund~~ new, innovative services or to ~~expand~~ existing  
 13 services for the benefit of Montana residents 60 years of age or older that will enable those Montanans to live  
 14 an independent lifestyle in the least restrictive setting and will promote the dignity of and respect for those  
 15 Montanans. ~~The interest and income produced by the trust fund and appropriated to the department by the~~  
 16 ~~legislature is intended to increase services referred to in this subsection and not to supplant other sources of~~  
 17 ~~revenue for those programs in the trended traditional level, as used in 53-6-1201, of appropriations for those~~  
 18 ~~services.~~

19 (3) The department may accept contributions and gifts for the trust fund in money or other forms, and  
 20 when accepted, the contributions and gifts must be deposited in the trust fund.

21 (4) Interest and income earned on money in the trust fund must be retained within the fund except as  
 22 provided in this section. ~~Until the year 2015, if assets in the fund reach the following amounts, money~~ Money may  
 23 be appropriated by the legislature and used in the following amounts for the programs specified in subsection (2):

24 ~~—— (a) When the fund balance reaches \$20 million, 50% of the interest earned may be appropriated.~~

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26 ~~—— (c) When the fund balance reaches \$100 million, 80% of the interest earned may be appropriated.~~

27 ~~(5) On and after January 1, 2015, 90% of the interest earned on the trust fund may be appropriated for~~  
 28 ~~the programs specified in subsection (2).~~

29 ~~(6)~~(5) The department shall provide to the legislature a biennial report of the expenditures of the money  
 30 appropriated from the older Montanans trust fund as provided in 5-11-210."

