

HOUSE BILL NO. 216

INTRODUCED BY Z. PERRY

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A BILL FOR AN ACT ENTITLED: "AN ACT REVISING LAWS RELATED TO THE USE OF THE TREASURE STATE ENDOWMENT FUND; EXPANDING THE USE OF THE FUND TO INCLUDE RAILROAD QUIET ZONES; AMENDING SECTION 90-6-701, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

Section 1. Section 90-6-701, MCA, is amended to read:

"90-6-701. Treasure state endowment program created -- definitions. (1) (a) There is a treasure state endowment program that consists of:

- (i) the treasure state endowment fund established in 17-5-703;
- (ii) the infrastructure portion of the coal severance tax bond program provided for in 17-5-701(2).
- (b) The treasure state endowment program may borrow from the board of investments to provide additional financial assistance for local government infrastructure projects under this part, provided that no part of the loan may be made from retirement funds.

(2) Interest from the treasure state endowment fund and from proceeds of the sale of bonds under 17-5-701(2) may be used to provide financial assistance for local government infrastructure projects under this part, to provide funding to the department of commerce for the administrative costs of the treasure state endowment program, and to repay loans from the board of investments.

(3) As used in this part, the following definitions apply:

- (a) "Infrastructure projects" means:
 - (i) drinking water systems;
 - (ii) wastewater treatment;
 - (iii) sanitary sewer or storm sewer systems;
 - (iv) solid waste disposal and separation systems, including site acquisition, preparation, or monitoring;
- or
- (v) bridges; and
- (vi) railroad quiet zones as defined in 69-14-620.



1 (b) "Local government" means an incorporated city or town, a county, a consolidated local government,
2 a tribal government, a county or multicounty water, sewer, or solid waste district, or an authority as defined in
3 75-6-304.

4 (c) "Treasure state endowment fund" means the coal severance tax infrastructure endowment fund
5 established in 17-5-703(1)(b).

6 (d) "Treasure state endowment program" means the local government infrastructure investment program
7 established in subsection (1).

8 (e) "Tribal government" means a federally recognized Indian tribe within the state of Montana."
9

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

11 - END -