

HOUSE BILL NO. 315

INTRODUCED BY J. KEANE

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A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING FUNDING FOR REHABILITATION OF THE ST. MARY WATER PROJECT; AUTHORIZING THE CREATION OF STATE DEBT THROUGH THE ISSUANCE OF GENERAL OBLIGATION BONDS; APPROPRIATING THE PROCEEDS OF THE BONDS; REPEALING PREVIOUS LEGISLATIVE AUTHORIZATION TO ISSUE BONDS; AMENDING SECTIONS 2 AND 3, CHAPTER 499, LAWS OF 2005; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

NEW SECTION. **Section 1. Authorization of bonds.** (1) The board of examiners is authorized to issue and sell general obligation bonds in one or more series and from time to time for the purposes described in subsection (3) in addition to the amount of general obligation bonds outstanding on January 1, 2019.

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

(3) On [the effective date of this act], the board of examiners is authorized to issue and sell up to \$15 million in general obligation bonds and deposit the proceeds into the St. Mary water project rehabilitation account provided for in [section 3].

NEW SECTION. **Section 2. Appropriation of bond proceeds.** The amount of \$15 million is appropriated from the St. Mary water project rehabilitation account in [section 3] from the proceeds of the bonds authorized by [section 1] to the department of natural resources and conservation for state support of the St. Mary water project renovations. This appropriation is contingent upon the:

- (1) authorization of general obligation bonds by the 66th legislature and the sale of bonds by the board of examiners; and
- (2) receipt of a federal cost-share agreement for rehabilitation of the St. Mary water project.

NEW SECTION. **Section 3. St. Mary water project rehabilitation account.** (1) There is an account



1 within the state special revenue fund called the St. Mary water project rehabilitation account. The department of
2 natural resources and conservation shall administer the account.

3 (2) All interest and other income earned on money in the account must be deposited in the account.
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5 **Section 4.** Section 2, Chapter 499, Laws of 2005, is amended to read:

6 **"Section 2. Appropriation of bond proceeds.** (1) The following money is appropriated from the CPF
7 from the proceeds for the bonds authorized by [section 3] to the department of administration for the capital
8 projects described in this section, contingent upon the authorization of general obligation bonds by the 59th
9 legislature and the sale of bonds by the board of examiners:

10	Agency/Project	
11	MONTANA HISTORICAL SOCIETY	
12	Montana Historical Society Building	\$7,500,000
13	MONTANA UNIVERSITIES AND COLLEGES	
14	Montana State University	
15	Great Falls College of Technology	11,000,000
16	Billings College of Technology	9,000,000
17	University of Montana	
18	Helena College of Technology	7,500,000
19	Montana Tech of the University of Montana	
20	Petroleum Building	9,000,000
21	Gaines Hall Renovation, Phase I	3,500,000
22	MSUAES Projects	500,000

23 (2) The following money is appropriated from the CPF from the proceeds for the bonds authorized by
24 [section 3] to the department of natural resources and conservation for the capital projects described in this
25 section, contingent upon the authorization of general obligation bonds by the 59th legislature and the sale of
26 bonds by the board of examiners:

27	DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION	
28	St. Mary Water Project -- State Support	10,000,000
29	State Cost Share -- Fort Belknap Water Compact	9,500,000"

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