

DEPARTMENT OF NATURAL RESOURCES
AND CONSERVATION

Trust Land Management Division



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MEMORANDUM

TO: Tom Schultz, TLMD Administrator
Ann Bauchman, CSD Administrator

FR: Monte Mason, MMB Chief

RE: LC 7777 – Proposed Edits to Clarify Revenue Processing

Per this morning's discussion, the following edits are recommended:

77-1-109. Deposits of ~~proceeds~~ gross revenue in trust land administration account.

New subsection (1):

(1) Gross revenue received by the department must be deposited into funds established for each trust beneficiary. Fund deposits must be identified by revenue source.

Renumber subsequent subsections.

(2) After the deposits in subsection (1) have been made, the remainder of the ~~proceeds~~ revenue, other than proceeds from timber from Montana university system lands and other than those purchased pursuant to 17-6-340, must be deposited in the appropriate trust beneficiary distribution account or permanent fund and the capitol building land grant trust fund. Timber proceeds from university system lands must be paid over to the state treasurer, who shall deposit the money to the credit of the proper fund for use as provided in 17-3-1003(1). Royalty payments purchased pursuant to 17-6-340 must be used as provided in that section and 20-9-622.