

HOUSE BILL NO. 263  
INTRODUCED BY D. FUCHS

A BILL FOR AN ACT ENTITLED: "AN ACT ESTABLISHING THE MONTANA FISCAL CRISIS TRUST FUND; REQUIRING THAT \$40 MILLION EACH BIENNIUM BE DEPOSITED IN THE TRUST FUND; REQUIRING A VOTE OF TWO-THIRDS OF THE MEMBERS IN EACH HOUSE PRESENT AND VOTING TO APPROPRIATE THE MONEY IN THE TRUST FUND; TRANSFERRING \$40 MILLION FROM THE STATE GENERAL FUND TO THE TRUST FUND; AND PROVIDING AN EFFECTIVE DATE."

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

NEW SECTION. **Section 1. Montana fiscal crisis trust fund -- two-thirds vote.** (1) There is a Montana fiscal crisis trust fund. Each biennium, the legislature shall transfer or deposit not less than \$40 million in the trust fund. The board of investments shall invest the money in the trust fund pursuant to 17-6-201. The earnings on the trust fund must be deposited in the state general fund.

(2) The money in the trust fund may only be appropriated by a two-thirds vote of the members present and voting in each house of the legislature.

NEW SECTION. **Section 2. Fund transfer.** The state treasurer shall transfer \$40 million from the state general fund to the Montana fiscal crisis trust fund.

NEW SECTION. **Section 3. Codification instruction.** [Section 1] is intended to be codified as an integral part of Title 17, chapter 6, and the provisions of Title 17, chapter 6, apply to [section 1].

NEW SECTION. **Section 4. Effective date.** [This act] is effective July 1, 2003.

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