

HOUSE BILL NO. 629
INTRODUCED BY J. KEANE

A BILL FOR AN ACT ENTITLED: "AN ACT REQUIRING THE STATE FUND TO TRANSFER \$14 MILLION IN FISCAL YEARS 2004 AND 2005 TO THE STATE GENERAL FUND; AMENDING SECTION 39-71-2320, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

Section 1. Section 39-71-2320, MCA, is amended to read:

"39-71-2320. Property of state fund -- investment required -- exception. (1) Except as provided in subsection (2), all premiums and other money paid to the state fund, all property and securities acquired through the use of money belonging to the state fund, and all interest and dividends earned upon money belonging to the state fund are the sole property of the state fund and must be used exclusively for the operations and obligations of the state fund. The money collected by the state fund may not be used for any other purpose. However, state fund money must be invested by the board of investments provided for in 2-15-1808.

(2) The state fund shall ~~pay~~ transfer to the general fund:

- (a) ~~\$10~~ \$14 million in the fiscal year ending June 30, ~~1998~~ 2004; and
- (b) ~~\$10~~ \$14 million in the fiscal year ending June 30, ~~1999~~ 2005."

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

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