

HOUSE BILL NO. 540
INTRODUCED BY S. DICKENSON

A BILL FOR AN ACT ENTITLED: "AN ACT AUTHORIZING THE CREATION OF STATE DEBT THROUGH THE ISSUANCE OF GENERAL OBLIGATION BONDS; APPROPRIATING THE PROCEEDS OF THE BONDS FOR CAPITAL PROJECTS FOR COLLEGES OF TECHNOLOGY AND OTHER CAPITAL PROJECTS; PROVIDING FOR MATTERS RELATING TO APPROPRIATIONS; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

NEW SECTION. Section 1. Definitions. For the purposes of [sections 1 through 6], unless otherwise stated, the following definitions apply:

(1) "Capital project" means the acquisition of land or improvements or the planning, capital construction, renovation, equipping, furnishing, or major repair projects authorized in [sections 1 through 6].

(2) "CPF" means the capital projects fund.

NEW SECTION. Section 2. Appropriation of bond proceeds. The following money is appropriated from the CPF from the proceeds for the bonds authorized by [section 3] to the designated entity for the capital projects described in this section, contingent upon the authorization of general obligation bonds by the 59th legislature and the sale of bonds by the board of examiners:

Agency/Project

MONTANA UNIVERSITIES AND COLLEGES

Montana State University

Great Falls College of Technology	\$16,500,000
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Billings College of Technology	9,500,000
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University of Montana

Helena College of Technology	7,500,000
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Montana Tech of the University of Montana

Petroleum Building	7,000,000
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DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

St. Mary Water Project -- State Support	10,000,000
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State Cost Share -- Fort Belknap Water Compact

9,500,000

NEW SECTION. Section 3. Authorization of bonds. The board of examiners is authorized to issue and sell general obligation bonds in an amount not exceeding \$60 million for the capital projects described in [section 2] over and above the amount of general obligation bonds outstanding on January 1, 2005. The bonds 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 by this section is in addition to any other authorization to the board to issue and sell general obligation bonds.

NEW SECTION. Section 4. Planning and design. The department of administration may proceed with the planning and design of capital projects prior to the receipt of other funding sources. The department may use interaccount loans in accordance with 17-2-107 to pay planning and design costs incurred before the receipt of other funding sources.

NEW SECTION. Section 5. Review by department of environmental quality. The department of environmental quality shall review capital projects authorized in [section 2] for potential inclusion in the state building energy conservation program under Title 90, chapter 4, part 6. When a review shows that a capital project will result in energy improvements, that project must be submitted to the energy conservation program for funding consideration. Funding provided under the energy conservation program guidelines must be used to offset or add to the authorized funding for the project, and the amount will be dependent on the annual utility savings resulting from the facility improvement. Agencies must be notified of potential funding after the review.

NEW SECTION. Section 6. Legislative consent. The appropriations authorized in [section 2] constitute legislative consent for the capital projects contained in [section 2] within the meaning of 18-2-102.

NEW SECTION. Section 7. Requirement for approval of state debt. Because [section 3] authorizes the creation of state debt, a vote of two-thirds of the members of each house of the legislature is required for enactment of [section 3]. If [section 3] is not approved by the required vote, [this act] is void.

NEW SECTION. Section 8. Effective date. [This act] is effective on passage and approval.

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