

1 HOUSE BILL NO. 682

2 INTRODUCED BY E. KERR-CARPENTER

3
4 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING COAL SEVERANCE TAX ALLOCATIONS FOR STATE
5 PARKS; ESTABLISHING THE STATE PARKS ENDOWMENT FUND; TRANSFERRING THE BALANCE OF THE
6 PARKS PERMANENT FUND TO THE ENDOWMENT FUND; ESTABLISHING THE STATE PARKS
7 ENDOWMENT STATE SPECIAL REVENUE ACCOUNT; PROVIDING A STATUTORY APPROPRIATION;
8 AMENDING SECTIONS 15-35-108, 17-5-703, 17-7-502, AND 23-1-108, MCA; AND PROVIDING AN
9 EFFECTIVE DATE."

10
11 WHEREAS, Montana's 55 state parks are a valuable resource, providing quality educational and outdoor
12 recreational opportunities for more than 2.5 million Montanans and visitors in 2017; and

13 WHEREAS, Montana state parks preserve and protect invaluable natural, cultural, and historic resources,
14 enhance communities, and contribute \$289 million to Montana's outdoor recreation industry and help sustain
15 1,600 jobs annually; and

16 WHEREAS, Montana state parks have a proud heritage and are deeply committed to serving Montana's
17 outdoor recreation needs and to providing significant, relevant, and accessible places for generations to enjoy
18 well into the future; and

19 WHEREAS, a recent survey found that Montana has the smallest state parks budget of seven
20 surrounding states except North Dakota, which has only 13 parks, and staffing levels for Montana's state parks
21 are only at 68% of the staffing levels in those states; and

22 WHEREAS, visitation at Montana's state parks increased by 40% between 2008 and 2017, and the parks
23 system cannot keep up with the demands for clean and efficient service at all 55 parks with its existing funding
24 sources; and

25 WHEREAS, a facility condition inventory conducted in 2015 identified more than \$22 million in
26 maintenance and infrastructure needs at 33 state parks, including road surfacing, trail repair, lighting, electrical
27 repairs, septic maintenance, drain fields, waste disposal, handicap accessibility, building upkeep, well pumps,
28 roofs, ventilation, storage, and maintenance equipment; and

29 WHEREAS, this act establishes predictable, stable, long-term funding sources to maintain, operate, and
30 sustain Montana's state parks in two ways; and

1 WHEREAS, the first is to transfer the current ending fund balance from the state parks permanent fund
2 to a subfund of the coal tax trust fund where it becomes the corpus of the new state parks endowment fund from
3 which future earnings could be used to acquire, develop, maintain, and operate state parks; and

4 WHEREAS, creating the state parks endowment fund as a subfund of the coal tax trust fund protects it
5 by requiring an extraordinary vote of the Legislature before the money may be used for other purposes; and

6 WHEREAS, once the transfer of coal severance tax revenue into the big sky economic development fund
7 expires in 2025, this bill redirects that revenue to the new state parks endowment fund to generate more earnings
8 to support state parks, a potential ten-fold increase in revenue, depending on coal production; and

9 WHEREAS, the second way this bill establishes predictable and stable funding sources for state parks
10 is to statutorily appropriate the small percentage of coal severance tax revenue that provided more than \$760,000
11 for state parks in fiscal year 2018.

12

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

14

15 NEW SECTION. **Section 1. State parks endowment state special revenue account.** (1) There is a
16 state parks endowment account in the state special revenue fund established in 17-2-102. The following must
17 be deposited in the account:

18 (a) money allocated pursuant to 15-35-108; and

19 (b) after July 1, 2025, earnings from the state parks endowment fund as provided in 17-5-703.

20 (2) Money in the account is statutorily appropriated, as provided in 17-7-502, and may be used only for
21 the acquisition, development, operation, and maintenance of any sites and areas described in 23-1-102.

22 (3) Interest and income earned on the account and any unspent or unencumbered money in the account
23 at the end of a fiscal year must remain in the account.

24

25 **Section 2.** Section 15-35-108, MCA, is amended to read:

26 **"15-35-108. (Temporary) Disposal of severance taxes.** Severance taxes collected under this chapter
27 must, in accordance with the provisions of 17-2-124, be allocated as follows:

28 (1) Fifty percent of total coal severance tax collections is allocated to the trust fund created by Article IX,
29 section 5, of the Montana constitution. The trust fund money must be deposited in the fund established under
30 17-6-203(6) and invested by the board of investments as provided by law.

1 (2) The amount of 12% of coal severance tax collections is allocated to the long-range building program
2 account established in 17-7-205.

3 (3) The amount of 0.85% in fiscal year 2018 and 0.88% in fiscal year 2019 must be allocated for
4 provision of basic library services for the residents of all counties through library federations and for payment of
5 the costs of participating in regional and national networking and must be deposited in the basic library services
6 account established in 22-1-202.

7 (4) The amount of 3.89% in fiscal year 2018 and 3.83% in fiscal year 2019 must be allocated to the
8 department of natural resources and conservation for conservation districts and deposited in the conservation
9 district account established in 76-15-106.

10 (5) The amount of 0.72% in fiscal year 2018 and 0.75% in fiscal year 2019 must be allocated to the
11 Montana Growth Through Agriculture Act and deposited in the growth through agriculture account established
12 in 90-9-104.

13 (6) The amount of 1.27% must be allocated to ~~a permanent fund account for the purpose of parks~~
14 ~~acquisition or management. Income from this permanent fund account, excluding unrealized gains and losses,~~
15 ~~must be appropriated for the acquisition, development, operation, and maintenance of any sites and areas~~
16 ~~described in 23-1-102~~ the state parks endowment state special revenue account established in [section 1].

17 (7) The amount of 0.95% must be allocated to the debt service fund type to the credit of the renewable
18 resource loan debt service fund.

19 (8) The amount of 0.63% must be allocated to a trust fund for the purpose of protection of works of art
20 in the capitol and for other cultural and aesthetic projects. Income from this trust fund account, excluding
21 unrealized gains and losses, must be appropriated for protection of works of art in the state capitol and for other
22 cultural and aesthetic projects.

23 (9) The amount of 5.8% through June 30, 2019, and beginning July 1, 2019, the amount of 2.9% must
24 be credited to the coal natural resource account established in 90-6-1001(2).

25 (10) After the allocations are made under subsections (2) through (9), \$250,000 for the fiscal year must
26 be credited to the coal and uranium mine permitting and reclamation program account established in 82-4-244.

27 (11) (a) Subject to subsection (11)(b), all other revenue from severance taxes collected under the
28 provisions of this chapter must be credited to the general fund of the state.

29 (b) The interest income of the coal severance tax permanent fund that is deposited in the general fund,
30 less the annual transfer of \$1.275 million to the research and commercialization state special revenue account

1 pursuant to 15-1-122(2), is statutorily appropriated, as provided in 17-7-502, on July 1 each year as follows:

- 2 (i) \$65,000 to the cooperative development center;
- 3 (ii) \$625,000 for the growth through agriculture program provided for in Title 90, chapter 9;
- 4 (iii) to the department of commerce:
- 5 (A) \$125,000 for a small business development center;
- 6 (B) \$50,000 for a small business innovative research program;
- 7 (C) \$425,000 for certified regional development corporations;
- 8 (D) \$200,000 for the Montana manufacturing extension center at Montana state university-Bozeman;
- 9 and
- 10 (E) \$300,000 for export trade enhancement. (Terminates June 30, 2019--secs. 2, 3, Ch. 459, L. 2009.)

11 **15-35-108. (Effective July 1, 2019) Disposal of severance taxes.** Severance taxes collected under
12 this chapter must, in accordance with the provisions of 17-2-124, be allocated as follows:

13 (1) Fifty percent of total coal severance tax collections is allocated to the trust fund created by Article IX,
14 section 5, of the Montana constitution. The trust fund money must be deposited in the fund established under
15 17-6-203(6) and invested by the board of investments as provided by law.

16 (2) The amount of 12% of coal severance tax collections is allocated to the long-range building program
17 account established in 17-7-205.

18 (3) The amount of 0.90% in fiscal year 2020 and 0.93% in fiscal year 2021 and in each fiscal year
19 thereafter must be allocated for provision of basic library services for the residents of all counties through library
20 federations and for payment of the costs of participating in regional and national networking and must be
21 deposited in the basic library services account established in 22-1-202.

22 (4) The amount of 3.77% in fiscal year 2020 and 3.71% in fiscal year 2021 and in each fiscal year
23 thereafter must be allocated to the department of natural resources and conservation for conservation districts
24 and deposited in the conservation district account established in 76-15-106.

25 (5) The amount of 0.79% in fiscal year 2020 and 0.82% in fiscal year 2021 and in each fiscal year
26 thereafter must be allocated to the Montana Growth Through Agriculture Act and deposited in the growth through
27 agriculture account established in 90-9-104.

28 (6) The amount of 1.27% must be allocated to ~~a permanent fund account for the purpose of parks~~
29 ~~acquisition or management. Income from this permanent fund account, excluding unrealized gains and losses,~~
30 ~~must be appropriated for the acquisition, development, operation, and maintenance of any sites and areas~~

1 ~~described in 23-1-102~~ the state parks endowment state special revenue account established in [section 1].

2 (7) The amount of 0.95% must be allocated to the debt service fund type to the credit of the renewable
3 resource loan debt service fund.

4 (8) The amount of 0.63% must be allocated to a trust fund for the purpose of protection of works of art
5 in the capitol and for other cultural and aesthetic projects. Income from this trust fund account, excluding
6 unrealized gains and losses, must be appropriated for protection of works of art in the state capitol and for other
7 cultural and aesthetic projects.

8 (9) The amount of 2.9% must be credited to the coal natural resource account established in
9 90-6-1001(2).

10 (10) After the allocations are made under subsections (2) through (9), \$250,000 for the fiscal year must
11 be credited to the coal and uranium mine permitting and reclamation program account established in 82-4-244.

12 (11) All other revenue from severance taxes collected under the provisions of this chapter must be
13 credited to the general fund of the state."

14

15 **Section 3.** Section 17-5-703, MCA, is amended to read:

16 **"17-5-703. (Temporary) Coal severance tax trust funds.** (1) The trust established under Article IX,
17 section 5, of the Montana constitution is composed of the following funds:

18 (a) a coal severance tax bond fund into which the constitutionally dedicated receipts from the coal
19 severance tax must be deposited;

20 (b) a treasure state endowment fund;

21 (c) a treasure state endowment regional water system fund;

22 (d) a coal severance tax permanent fund;

23 (e) a coal severance tax income fund;

24 (f) a big sky economic development fund; ~~and~~

25 (g) a school facilities fund; and

26 (h) a state parks endowment fund.

27 (2) (a) The state treasurer shall determine, on July 1 of each year, the amount necessary to meet all
28 principal and interest payments on bonds payable from the coal severance tax bond fund during the next 12
29 months and retain that amount in the coal severance tax bond fund.

30 (b) The amount in the coal severance tax bond fund in excess of the amount required in subsection

1 (2)(a) must be transferred from that fund as provided in subsections (4) ~~and (5)~~ through (6).

2 (3) (a) The state treasurer shall monthly transfer from the treasure state endowment fund to the treasure
3 state endowment special revenue account the amount of earnings, excluding unrealized gains and losses,
4 required to meet the obligations of the state that are payable from the account in accordance with 90-6-710.
5 Earnings not transferred to the treasure state endowment special revenue account must be retained in the
6 treasure state endowment fund. [The treasure state endowment special revenue account is subject to legislative
7 fund transfer.]

8 (b) The state treasurer shall monthly transfer from the treasure state endowment regional water system
9 fund to the treasure state endowment regional water system special revenue account the amount of earnings,
10 excluding unrealized gains and losses, required to meet the obligations of the state that are payable from the
11 account for regional water systems authorized under 90-6-715. Earnings not transferred to the treasure state
12 endowment regional water system special revenue account must be retained in the treasure state endowment
13 regional water system fund.

14 (4) (a) ~~Starting July 1, 2017, the~~ The state treasurer shall quarterly transfer to the school facilities fund
15 provided for in 20-9-380(1) 75% of the amount in the coal severance tax bond fund in excess of the amount that
16 is specified in subsection (2) to be retained in the fund. The budget director shall certify to the state treasurer
17 when the balance of the school facilities fund is \$200 million. Beginning with the quarter following this certification,
18 the state treasurer shall instead transfer to the coal severance tax permanent fund 75% of the amount in the coal
19 severance tax bond fund that exceeds the amount that is specified in subsection (2) to be retained in the fund.

20 (b) The state treasurer shall monthly transfer from the school facilities fund to the account established
21 in 20-9-525 the amount of earnings, excluding unrealized gains and losses, required to meet the obligations of
22 the state that are payable from the account. Earnings not transferred to the account established in 20-9-525 must
23 be retained in the school facilities fund.

24 (5) (a) From July 1, 2005, through June 30, 2025, the state treasurer shall quarterly transfer to the big
25 sky economic development fund 25% of the amount in the coal severance tax bond fund in excess of the amount
26 that is specified in subsection (2) to be retained in the fund.

27 (b) The state treasurer shall monthly transfer from the big sky economic development fund to the
28 economic development special revenue account, provided for in 90-1-205, the amount of earnings, excluding
29 unrealized gains and losses, required to meet the obligations of the state that are payable from the account in
30 accordance with 90-1-204. Earnings not transferred to the economic development special revenue account must

1 be retained in the big sky economic development fund.

2 (6) (a) After July 1, 2025, the state treasurer shall quarterly transfer to the state parks endowment fund
 3 25% of the amount in the coal severance tax bond fund in excess of the amount that is specified in subsection
 4 (2) to be retained in the fund.

5 (b) After July 1, 2025, the state treasurer shall monthly transfer from the state parks endowment fund to
 6 the state parks endowment state special revenue account, established in [section 1], the earnings of the fund,
 7 excluding unrealized gains and losses.

8 ~~(6)(7)~~ Any amount in the coal severance tax bond fund in excess of the amount that is specified in
 9 subsection (2)(a) to be retained in the fund and that is not otherwise allocated under this section must be
 10 deposited in the coal severance tax permanent fund. (Terminates June 30, 2031--secs. 1 through 3, Ch. 305, L.
 11 2015; bracketed language in subsection (3)(a) terminates June 30, 2019--sec. 28, Ch. 6, Sp. L. November 2017.)

12 **17-5-703. (Effective July 1, 2031) Coal severance tax trust funds.** (1) The trust established under
 13 Article IX, section 5, of the Montana constitution is composed of the following funds:

14 (a) a coal severance tax bond fund into which the constitutionally dedicated receipts from the coal
 15 severance tax must be deposited;

16 (b) a treasure state endowment fund;

17 (c) a coal severance tax permanent fund;

18 (d) a coal severance tax income fund;

19 (e) a big sky economic development fund; ~~and~~

20 (f) a school facilities fund; and

21 (g) a state parks endowment fund.

22 (2) (a) The state treasurer shall determine, on July 1 of each year, the amount necessary to meet all
 23 principal and interest payments on bonds payable from the coal severance tax bond fund during the next 12
 24 months and retain that amount in the coal severance tax bond fund.

25 (b) The amount in the coal severance tax bond fund in excess of the amount required in subsection
 26 (2)(a) must be transferred from that fund as provided in subsections (4) and (5).

27 (3) The state treasurer shall monthly transfer from the treasure state endowment fund to the treasure
 28 state endowment special revenue account the amount of earnings, excluding unrealized gains and losses,
 29 required to meet the obligations of the state that are payable from the account in accordance with 90-6-710.
 30 Earnings not transferred to the treasure state endowment special revenue account must be retained in the

1 treasure state endowment fund.

2 (4) (a) Starting July 1, 2017, the state treasurer shall quarterly transfer to the school facilities fund
3 provided for in 20-9-380(1) 75% of the amount in the coal severance tax bond fund in excess of the amount that
4 is specified in subsection (2) to be retained in the fund. The budget director shall certify to the state treasurer
5 when the balance of the school facilities fund is \$200 million. Beginning with the quarter following this certification,
6 the state treasurer shall instead transfer to the coal severance tax permanent fund 75% of the amount in the coal
7 severance tax bond fund that exceeds the amount that is specified in subsection (2) to be retained in the fund.

8 (b) The state treasurer shall monthly transfer from the school facilities fund to the account established
9 in 20-9-525 the amount of earnings, excluding unrealized gains and losses, required to meet the obligations of
10 the state that are payable from the account. Earnings not transferred to the account established in 20-9-525 must
11 be retained in the school facilities fund.

12 ~~(5) (a) From July 1, 2005, through June 30, 2025, the state treasurer shall quarterly transfer to the big
13 sky economic development fund 25% of the amount in the coal severance tax bond fund in excess of the amount
14 that is specified in subsection (2) to be retained in the fund.~~

15 ~~—— (b) The state treasurer shall monthly transfer from the big sky economic development fund to the
16 economic development special revenue account, provided for in 90-1-205, the amount of earnings, excluding
17 unrealized gains and losses, required to meet the obligations of the state that are payable from the account in
18 accordance with 90-1-204. Earnings not transferred to the economic development special revenue account must
19 be retained in the big sky economic development fund.~~

20 (5) (a) After July 1, 2025, the state treasurer shall quarterly transfer to the state parks endowment fund
21 25% of the amount in the coal severance tax bond fund in excess of the amount that is specified in subsection
22 (2) to be retained in the fund.

23 (b) After July 1, 2025, the state treasurer shall monthly transfer from the state parks endowment fund to
24 the state parks endowment state special revenue account, established in [section 1], the earnings of the fund,
25 excluding unrealized gains and losses.

26 (6) Any amount in the coal severance tax bond fund in excess of the amount that is specified in
27 subsection (2)(a) to be retained in the fund and that is not otherwise allocated under this section must be
28 deposited in the coal severance tax permanent fund."

29

30 **Section 4.** Section 17-7-502, MCA, is amended to read:

1 **"17-7-502. Statutory appropriations -- definition -- requisites for validity.** (1) A statutory
2 appropriation is an appropriation made by permanent law that authorizes spending by a state agency without the
3 need for a biennial legislative appropriation or budget amendment.

4 (2) Except as provided in subsection (4), to be effective, a statutory appropriation must comply with both
5 of the following provisions:

6 (a) The law containing the statutory authority must be listed in subsection (3).

7 (b) The law or portion of the law making a statutory appropriation must specifically state that a statutory
8 appropriation is made as provided in this section.

9 (3) The following laws are the only laws containing statutory appropriations: 2-17-105; 5-11-120;
10 5-11-407; 5-13-403; 7-4-2502; 10-1-108; 10-1-1202; 10-1-1303; 10-2-603; 10-2-807; 10-3-203; 10-3-310;
11 10-3-312; 10-3-314; 10-3-1304; 10-4-304; 15-1-121; 15-1-218; 15-35-108; 15-36-332; 15-37-117; 15-39-110;
12 15-65-121; 15-70-101; 15-70-130; 15-70-433; 16-11-119; 16-11-509; 17-3-106; 17-3-112; 17-3-212; 17-3-222;
13 17-3-241; 17-6-101; 17-7-215; 18-11-112; 19-3-319; 19-3-320; 19-6-404; 19-6-410; 19-9-702; 19-13-604;
14 19-17-301; 19-18-512; 19-19-305; 19-19-506; 19-20-604; 19-20-607; 19-21-203; 20-8-107; 20-9-534; 20-9-622;
15 20-9-905; 20-26-617; 20-26-1503; 22-1-327; 22-3-116; 22-3-117; 22-3-1004; [section 1]; 23-4-105; 23-5-306;
16 23-5-409; 23-5-612; 23-7-301; 23-7-402; 30-10-1004; 37-43-204; 37-50-209; 37-51-501; 37-54-113; 39-71-503;
17 41-5-2011; 42-2-105; 44-4-1101; 44-12-213; 44-13-102; 50-1-115; 53-1-109; 53-6-148; 53-6-1304; 53-9-113;
18 53-24-108; 53-24-206; 60-11-115; 61-3-321; 61-3-415; 69-3-870; 69-4-527; 75-1-1101; 75-5-1108; 75-6-214;
19 75-11-313; 75-26-308; 76-13-150; 76-13-416; 76-17-103; 76-22-109; 77-1-108; 77-2-362; 80-2-222; 80-4-416;
20 80-11-518; 80-11-1006; 81-1-112; 81-1-113; 81-7-106; 81-10-103; 82-11-161; 85-20-1504; 85-20-1505;
21 [85-25-102]; 87-1-603; 90-1-115; 90-1-205; 90-1-504; 90-3-1003; 90-6-331; and 90-9-306.

22 (4) There is a statutory appropriation to pay the principal, interest, premiums, and costs of issuing,
23 paying, and securing all bonds, notes, or other obligations, as due, that have been authorized and issued
24 pursuant to the laws of Montana. Agencies that have entered into agreements authorized by the laws of Montana
25 to pay the state treasurer, for deposit in accordance with 17-2-101 through 17-2-107, as determined by the state
26 treasurer, an amount sufficient to pay the principal and interest as due on the bonds or notes have statutory
27 appropriation authority for the payments.(In subsection (3): pursuant to sec. 10, Ch. 360, L. 1999, the inclusion
28 of 19-20-604 terminates contingently when the amortization period for the teachers' retirement system's unfunded
29 liability is 10 years or less; pursuant to sec. 10, Ch. 10, Sp. L. May 2000, secs. 3 and 6, Ch. 481, L. 2003, and
30 sec. 2, Ch. 459, L. 2009, the inclusion of 15-35-108 terminates June 30, 2019; pursuant to sec. 73, Ch. 44, L.

1 2007, the inclusion of 19-6-410 terminates contingently upon the death of the last recipient eligible under
 2 19-6-709(2) for the supplemental benefit provided by 19-6-709; pursuant to sec. 6, Ch. 61, L. 2011, the inclusion
 3 of 76-13-416 terminates June 30, 2019; pursuant to sec. 11(2), Ch. 17, L. 2013, the inclusion of 17-3-112
 4 terminates on occurrence of contingency; pursuant to sec. 27, Ch. 285, L. 2015, and sec. 1, Ch. 292, L. 2015,
 5 the inclusion of 53-9-113 terminates June 30, 2021; pursuant to sec. 6, Ch. 291, L. 2015, the inclusion of
 6 50-1-115 terminates June 30, 2021; pursuant to sec. 28, Ch. 368, L. 2015, the inclusion of 53-6-1304 terminates
 7 June 30, 2019; pursuant to sec. 5, Ch. 383, L. 2015, the inclusion of 85-25-102 is effective on occurrence of
 8 contingency; pursuant to sec. 5, Ch. 422, L. 2015, the inclusion of 17-7-215 terminates June 30, 2021; pursuant
 9 to sec. 6, Ch. 423, L. 2015, the inclusion of 22-3-116 and 22-3-117 terminates June 30, 2025; pursuant to sec.
 10 10, Ch. 427, L. 2015, the inclusion of 37-50-209 terminates September 30, 2019; pursuant to sec. 33, Ch. 457,
 11 L. 2015, the inclusion of 20-9-905 terminates December 31, 2023; pursuant to sec. 12, Ch. 55, L. 2017, the
 12 inclusion of 37-54-113 terminates June 30, 2023; pursuant to sec. 4, Ch. 122, L. 2017, the inclusion of 10-3-1304
 13 terminates September 30, 2025; pursuant to sec. 55, Ch. 151, L. 2017, the inclusion of 30-10-1004 terminates
 14 June 30, 2021; pursuant to sec. 1, Ch. 213, L. 2017, the inclusion of 90-6-331 terminates June 30, 2027; pursuant
 15 to secs. 5, 8, Ch. 284, L. 2017, the inclusion of 81-1-112, 81-1-113, and 81-7-106 terminates June 30, 2023;
 16 pursuant to sec. 1, Ch. 340, L. 2017, the inclusion of 22-1-327 terminates July 1, 2023, and pursuant to sec. 2,
 17 Ch. 340, L. 2017, and sec. 32, Ch. 429, L. 2017, is void for fiscal years 2018 and 2019; and pursuant to sec. 10,
 18 Ch. 374, L. 2017, the inclusion of 76-17-103 terminates June 30, 2027.)"

19

20 **Section 5.** Section 23-1-108, MCA, is amended to read:

21 **"23-1-108. Acquisition of certain state parks, monuments, or historic sites.** (1) Any person,
 22 association, or representative of a governing unit may submit a proposal for the acquisition of a site or area
 23 described in 23-1-102 from the income of the trust fund created in ~~deposited in~~ section 1 pursuant to 15-35-108
 24 to the department by July 1 of the year preceding the convening of a legislative session.

25 (2) The board shall present to the legislature by the 15th day of any legislative session a list of areas,
 26 sites, or objects that were proposed for purchase for use as state parks, state recreational areas, state
 27 monuments, or state historic sites with the money contained in the parks account.

28 (3) The legislature must appropriate funds from this account before any park, area, monument, or site
 29 may be purchased."

30

1 NEW SECTION. **Section 6. Transfer.** Any unobligated or unencumbered funds in the permanent fund
2 account for parks acquisition and management, established in 15-35-108(6), on [the effective date of this act] are
3 transferred to the state parks endowment fund, established in 17-5-703, to be used as the corpus for the state
4 parks endowment fund.

5
6 NEW SECTION. **Section 7. Codification instruction.** [Section 1] is intended to be codified as an
7 integral part of Title 23, chapter 1, part 1, and the provisions of Title 23, chapter 1, part 1, apply to [section 1].

8

9 NEW SECTION. **Section 8. Effective date.** [This act] is effective July 1, 2019.

10

- END -