



AN ACT REVISING THE NATURAL RESOURCES OPERATIONS STATE SPECIAL REVENUE ACCOUNT; PROVIDING FOR A GENERAL FUND TRANSFER; AMENDING SECTION 15-38-301, MCA; AND PROVIDING AN EFFECTIVE DATE AND A TERMINATION DATE.

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

Section 1. Section 15-38-301, MCA, is amended to read:

"15-38-301. Natural resources operations state special revenue account created -- revenue allocated -- appropriations from account. (1) There is a natural resources operations state special revenue account within the state special revenue fund established in 17-2-102.

(2) Except to the extent required to be credited to the renewable resource loan debt service fund pursuant to 85-1-603, there must be paid into the natural resources operations state special revenue account:

- (a) the interest income of the resource indemnity trust fund as provided in and subject to the conditions of 15-38-202;
- (b) the metal mines license tax proceeds as provided in 15-37-117(1)(d);
- (c) the oil and natural gas production tax as provided in 15-36-331;
- (d) any fees or charges collected by the department pursuant to 85-1-616 for the servicing of loans, including arrangements for obtaining security interests; and
- (e) fund transfers by the legislature.

(3) On July 1 of each fiscal year, the state treasurer shall transfer the amount necessary when combined with available and unencumbered fund balance and anticipated revenue for the fiscal year, to fund the amount appropriated by the legislature in the general appropriation act from the state general fund to the natural resources operations state special revenue account for the sole purpose of funding the appropriations authorized by the legislature from the account. Prior to the closing of the fiscal year, the department shall

reconcile anticipated revenue with actual revenue received. If revenue is received above the anticipated amount, the transfer in the following fiscal year shall adjust for the unanticipated amount. If revenue is received below the anticipated amount, the state treasurer shall transfer the amount of the revenue shortfall from the general fund to the natural resources operations state special revenue account.

~~(3)~~(4) Appropriations may be made from the natural resources operations state special revenue account for administrative expenses, including salaries and expenses for personnel and equipment, office space, and other expenses necessarily incurred in the administration of natural resources operations."

Section 2. Effective date. [This act] is effective July 1, 2021.

Section 3. Termination. [This act] terminates June 30, 2025.

- END -

I hereby certify that the within bill,
HB 373, originated in the House.

Chief Clerk of the House

Speaker of the House

Signed this _____ day
of _____, 2021.

President of the Senate

Signed this _____ day
of _____, 2021.

HOUSE BILL NO. 373

INTRODUCED BY K. HOLMLUND, D. ANKNEY, K. BOGNER, J. SMALL, R. LYNCH, D. BEDEY, E.

BUTTREY, J. DOOLING, F. GARNER, M. HOPKINS, J. KEANE, E. KERR-CARPENTER

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