

Agency Bill Draft Requests for SAVA's Consideration – Aug. 23, 2016

Agency: Department of Administration

Point of Contact: Sheila Hogan. Director

Priority #	Short Title	Summary/Rationale	Statutes to be Amended
1	Extend Bond Validating Act	The Bond Validating Act confirms the validity of bonds and securities issued by public bodies and to cure any irregularities. It eliminates the need for an individual investor to hire an attorney to examine all the proceedings under which the bonds were issued. We have been doing this since 1947.	17-5-205
2	Forest reserve money and other federal funds	To amend 17-3-211, MCA, so that if forest reserve money is held by the state treasurer longer than five business days, the state must remit interest with the federal funds to the appropriate counties. Currently, if the funds stay in the treasury for any amount of time, they are invested by the Board of Investments and any interest produced must be calculated and sent in addition to their allotted amounts to the county treasurers. This amount can be very minimal (even under \$1.00) and is difficult for the counties to properly receipt in. There would be only minimal fiscal impact. MACO supports this proposal.	17-3-211
3	Repeal approval of accounting system for state contractors	Removing the requirement to approve a contractor's accounting system would repeal a portion of law that has traditionally gone unenforced. Repealing this statute could potentially relieve a burden to some Montana vendors and would have minor impact on the State Procurement Bureau and state agencies. Currently, the responsibility to enforce this statute lies with the agencies under their delegated authority for procurement.	18-4-311