



AN ACT REVISING A DEFINITION CONCERNING STATE AGENCY EXPENDITURES TO REFLECT A TERMINOLOGY CHANGE BY THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD; AMENDING SECTION 17-8-107, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.

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

Section 1. Section 17-8-107, MCA, is amended to read:

"17-8-107. Limitations on spending deferred revenue inflows of resources -- exception -- definition. (1) Except as provided in subsection (2), no agency, including any unit of the university system, may expend deferred ~~revenue~~ inflows of resources for current fiscal year operations. ~~For purposes of this section, "deferred revenue" means funds received in one fiscal year but properly allocable and recorded as revenue in the subsequent fiscal year.~~

(2) The Montana historical society is exempt from the provisions of subsection (1) to the extent that the expenditure of deferred ~~revenue~~ inflows of resources received from magazine subscription fees is necessary to finance current fiscal year operations for the publication of its magazine of western history.

(3) For purposes of this section, "deferred inflows of resources" means funds received in one fiscal year but properly allocable and recorded as revenue in the subsequent fiscal year.

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

- END -

I hereby certify that the within bill,
HB 0125, originated in the House.

Chief Clerk of the House

Speaker of the House

Signed this _____ day
of _____, 2015.

President of the Senate

Signed this _____ day
of _____, 2015.

HOUSE BILL NO. 125

INTRODUCED BY K. SWANSON

BY REQUEST OF THE DEPARTMENT OF ADMINISTRATION

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