

**THE NUMBER AND FORM IN WHICH THE QUESTION WILL
APPEAR UPON THE OFFICIAL BALLOT AT THE GEN-
ERAL ELECTION, JUNE 3, 1943, IS AS FOLLOWS:**

REFERENDUM MEASURE NO. 47

An act known as the State Highway Treasury Anticipation Debenture Act of 1943 and authorizing the issuance of debentures of the State of Montana in the principal sum not exceeding Eight Million Dollars (8,000,000) for the years 1944 to 1946 inclusive and not to exceed Four Million Dollars (\$4,000,000) in the year 1944 and not to exceed Two Million Dollars (\$2,000,000) in each of the years 1945 and 1946 or any subsequent year; and providing for the sale thereof for the use of the State Highway Fund for the purpose of assuring the ability of the State of Montana to secure any moneys made available by the Act of Congress in reference to highways, and for other highway purposes, and for carrying on a postwar highway program such as will bring the highway system of the state up to the established standards of the federal highway act and the payment of state highway treasury anticipation debentures of the State of Montana now outstanding; providing for a tax on gasoline or motor fuels and anticipating the revenues therefrom and providing for supplemental and additional license or excise taxes on gasoline or motor fuels during the period from July 1, 1943 to June 30, 1945; prescribing the form and terms and conditions of said debentures and interest thereon and the dates of their maturities; calling a general election for the submission of this act to the people and providing the method for referring the question of the issuance and sale of said debentures to the people at a general election and prescribing the registration for such election and prescribing the method for holding such general election and the qualifications of electors and appropriating moneys from the state highway fund to pay the cost thereof; providing a method by which the State Treasurer may purchase said debentures and providing that said debentures may be accepted as security for the repayment of public moneys; prescribing the conditions under which the sale of such debentures may be made and the use of the funds to be derived from the sale of such debentures; prescribing the amounts and years respectively in which said debentures shall be due and payable; providing for the repayment of both principal and interest of such debentures and for the pledging and setting aside of a sufficient amount of said excise or license tax on gasoline or motor fuels to pay the same from the state highway treasury debenture redemp-

tion fund herein created; providing for the cost of such general election and for the cost of advertising the sale of said debentures; providing for the creation of a liability binding the state of Montana not to reduce the license tax on gasoline or motor fuels until after accrual of sufficient moneys to pay the said debentures and interest; defining the duties of election officials hereunder and providing penalties for violations of the election provisions of this act.

..... For the above entitled Act.

..... Against the above entitled Act.

CHAPTER 217

HOUSE BILL 256

An ACT KNOWN AS THE STATE HIGHWAY TREASURY ANTICIPATION DEBENTURE ACT OF 1943 AND AUTHORIZING THE ISSUANCE OF DEBENTURES OF THE STATE OF MONTANA IN THE PRINCIPAL SUM NOT EXCEEDING EIGHT MILLION DOLLARS (\$8,000,000) FOR THE YEARS 1944 TO 1946 INCLUSIVE AND NOT TO EXCEED FOUR MILLION DOLLARS (\$4,000,000) IN THE YEAR 1944 AND NOT TO EXCEED TWO MILLION DOLLARS (\$2,000,000) IN EACH OF THE YEARS 1945 AND 1946 OR ANY SUBSEQUENT YEAR AND PROVIDING FOR THE SALE THEREOF FOR THE USE OF THE STATE HIGHWAY FUND FOR THE PURPOSE OF ASSURING THE ABILITY OF THE STATE OF MONTANA TO SECURE ANY MONEYS MADE AVAILABLE BY THE ACT OF CONGRESS IN REFERENCE TO HIGHWAYS, AND FOR OTHER HIGHWAY PURPOSES, AND FOR CARRYING ON A POSTWAR HIGHWAY PROGRAMSUCH AS WILL BRING THE HIGHWAY SYSTEM OF THE STATE UP TO THE EST-

ABLISHED STANDARDS OF THE FEDERAL HIGHWAY ACT AND THE PAYMENT OF STATE HIGHWAY TREASURY ANTICIPATION DEBENTURES OF THE STATE OF MONTANA NOW OUTSTANDING; PROVIDING FOR A TAX ON GASOLINE OR MOTOR FUELS AND ANTICIPATING THE REVENUES THEREFROM AND PROVIDING FOR SUPPLEMENTAL AND ADDITIONAL LICENSE OR EXCISE TAXES ON GASOLINE OR MOTOR FUELS DURING THE PERIOD FROM JULY 1, 1948 TO JUNE 30, 1945; PRESCRIBING THE FORM AND TERMS AND CONDITIONS OF SAID DEBENTURES AND INTEREST THEREON AND THE DATES OF THEIR MATURITIES; CALLING A GENERAL ELECTION FOR THE SUBMISSION OF THIS ACT TO THE PEOPLE AND PROVIDING THE METHOD FOR REFERRING THE QUESTION OF THE ISSUANCE AND SALE OF SAID DEBENTURES TO THE PEOPLE AT A GENERAL ELECTION AND PRESCRIBING THE REGISTRATION FOR SUCH ELECTION AND PRESCRIBING THE METHOD FOR HOLDING SUCH GENERAL ELECTION AND THE QUALIFICATIONS OF ELECTORS AND APPROPRIATING MONEYS FROM THE STATE HIGHWAY FUND TO PAY THE COST THEREOF; PROVIDING A METHOD BY WHICH THE STATE TREASURER MAY PURCHASE SAID DEBENTURES AND PROVIDING THAT SAID DEBENTURES MAY BE ACCEPTED AS SECURITY FOR THE REPAYMENT OF PUBLIC MONEYS; PRESCRIBING THE CONDITIONS UNDER WHICH THE SALE OF SUCH DEBENTURES MAY BE MADE AND THE USE OF THE FUNDS TO BE DERIVED FROM THE SALE OF SUCH DEBENTURES; PRESCRIBING THE AMOUNTS AND YEARS

RESPECTIVELY IN WHICH SAID DEBENTURES SHALL BE DUE AND PAYABLE; PROVIDING FOR THE REPAYMENT OF BOTH PRINCIPAL AND INTEREST OF SUCH DEBENTURES AND FOR THE PLEDGING AND SETTING ASIDE OF A SUFFICIENT AMOUNT OF SAID EXCISE OR LICENSE TAX ON GASOLINE OR MOTOR FUELS TO PAY THE SAME FROM THE STATE HIGHWAY TREASURY DEBENTURE REDEMPTION FUND HEREIN CREATED; PROVIDING FOR THE COST OF SUCH GENERAL ELECTION AND FOR THE COST OF ADVERTISING THE SALE OF SAID DEBENTURES; PROVIDING FOR THE CREATION OF A LIABILITY BINDING THE STATE OF MONTANA NOT TO REDUCE THE LICENSE TAX ON GASOLINE OR MOTOR FUELS UNTIL AFTER ACCRUAL OF SUFFICIENT MONEYS TO PAY THE SAID DEBENTURES AND INTEREST; DEFINING THE DUTIES OF ELECTION OFFICIALS HEREUNDER AND PROVIDING PENALTIES FOR VIOLATIONS OF THE ELECTION PROVISIONS OF THIS ACT.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF THE STATE OF MONTANA:

Section 1. That for the purpose of anticipating the revenue to accrue in the State Highway Fund of the State of Montana, and for the purpose of assuring the ability of the State of Montana to secure any funds or moneys allocated to the State and made available to it by the Acts of Congress of the United States in reference to the construction, betterment and maintenance of highways, the purpose and the lawful expenditure authorized being to build the unconstructed mileage upon the federal aid system of the State and to carry on such reconstruction as may be approved by the United States Government and the State Highway Commission for such improvement, with a sum total of betterment and maintenance such as will bring the highway system of

the State up to the established standards of the federal road act and thereby make ready for satisfactory public operation and use thereafter, and to provide additional working funds for the State Highway Commission of the State of Montana in reference to the roads and highways of the state and to pay the principal and interest in the year 1945 on State Highway Treasury Anticipation Debentures of the State of Montana now outstanding a loan or series of loans for the use and benefit and in the name of the State of Montana in the total principal sum of Eight Million Dollars (\$8,000,000) and not exceeding Four Million Dollars (\$4,000,000) lawful money of the United States in the year 1944 and not to exceed Two Million Dollars (\$2,000,000) in each of the years 1945 and 1946 is hereby authorized and directed, the proceeds of which said loan or loans shall be paid into the State Treasury of the State of Montana and placed in the State Highway Fund therein, to be used for the purposes herein provided.

Section 2. The State Highway Commission of the State of Montana, acting by a resolution adopted by vote of the majority of its members, is hereby authorized and directed to issue and sell State Highway Treasury Anticipation Debentures of the State of Montana for the purpose herein provided in an amount of Four Million Dollars (\$4,000,000) during the year 1944 and not to exceed Two Million Dollars (\$2,000,000) during each of the years 1945 and 1946 and not to exceed in the aggregate Eight Million Dollars (\$8,000,000). In the event funds are not required for the purposes herein provided in any of the years 1944 to 1946, inclusive, and State Highway Treasury Anticipation Debentures not sold as herein provided, the State Highway Commission of the State of Montana is hereby authorized and directed to issue and sell State Highway Treasury Anticipation Debentures of the State of Montana in an amount not to exceed Two Million Dollars (\$2,000,000) during the year 1947 or any subsequent year, in order to make the aggregate of Eight Million Dollars (\$8,000,000) available to the State Highway Commission for the purposes herein provided.

Said debentures shall bear such rate or rates of interest, not to exceed, however, the rate of four per centum (4%) per annum, payable semi-annually, and shall be payable at the office of the state treasurer of the State of Montana at Helena, Montana, or at the option of the holders thereof, at the fiscal agent of the State of Montana, in the Borough of Manhattan, City and State of New York, both as to interest and principal, as such highway commission shall by its resolution direct, and shall be executed in the name of the State of Montana by the governor and state

treasurer under the Great Seal of the State and shall be attested by the secretary of state.

The semi-annual installments of interest shall be evidenced by interest coupons attached to said debentures, which shall be executed by the engraved or lithographed facsimile signatures of the governor and the secretary of state.

The principal of and interest upon such debentures shall be payable in lawful money of the United States of America, and all such debentures issued pursuant to the provisions of this act shall be fully negotiable within the meaning and for all the purposes of the negotiable instruments law as said law is now or may hereafter be in force in the State of Montana.

All of such debenture so issued shall mature at the expiration of ten (10) years from and after the date thereof and shall be callable at par and accrued interest for redemption prior to maturity on any interest payment date on, or after the expiration of, five (5) years from date thereof at the option of the state treasurer of the State of Montana, as provided herein. Said debentures and coupons shall be in substantially the following form:

Number _____ \$ _____

UNITED STATES OF AMERICA

STATE OF MONTANA

STATE HIGHWAY TREASURY ANTICIPATION

DEBENTURE

(STATE HIGHWAY FUND)

For value received the State of Montana acknowledges itself to owe and promises to pay to bearer, or if this debenture be registered as to principal, then to the registered holder hereof, from the state highway fund of the State of Montana, the sum of _____ Dollars, (\$ _____), on the _____ day of _____ 19_____, subject to the right of prior redemption as hereinafter set out, with interest hereon from the

date hereof until paid at the rate of _____ per centum
(_____%), per annum, payable _____, and semi-an-
nually thereafter on the _____ day of _____ and
of _____ of each year, upon presentation and surrender
of the annexed interest coupons as they severally become due.
Both principal hereof and interest hereon are hereby made pay-
able in lawful money of the United States of America, at the
office of the state treasurer of the State of Montana, Helena,
Montana, or at the option of the holder, at the fiscal agent of the
State of Montana, in the Borough of Manhattan, City and State
of New York.

This debenture is one of a series of debentures of like date,
tenor and effect aggregating the principal sum of _____
_____ Dollars (\$_____).

The principal of and interest upon all debentures of this
series are entitled to payment at maturity in the order of pre-
sentation of debenture and coupon at the office of the state
trasurer of the State of Montana or at the fiscal agent of said
State in the Borough of Manhattan, City and State of New York,
but are otherwise entitled to no priority or preference the one
over the other, and said debentures are issued in pursuance of
and subject to the terms and provisions of the State Highway
Treasury Anticipation Debentures Act of 1943, and this debent-
ure and all other debentures of this series are secured by the
monies derived from the excise or license tax on gasoline or Motor
fueis as provided for in said act and not otherwise.

The state treasurer of the State of Montana reserves the right
to call and redeem this debenture prior to maturity at par and
accrued interest, on _____, or on any interest payment
date thereafter, upon notice specifying the number of the de-
benture and date of redemption given by registered mail to the
holder, if known, and as to any unknown holder such notice shall
be published once each week for at least two (2) weeks, in a
newspaper of general circulation printed and published in the
City of New York, New York, and in the City of Helena, Montana,
and shall be filed at the places of payment of principal and interest.
The mailing of such notice shall be at least thirty (30) days pre-
ceding such redemption date. The first publication and the filing
of such notice shall be at least thirty (30) days preceding such re-

demption date, and when such debentures shall have been called for redemption and payment made or provided for, interest thereon shall cease from and after the date so specified.

It is hereby certified, recited and declared that all matters, acts, conditions and things required by law to make this debenture a valid, outstanding and binding obligation against the state highway fund of the State of Montana, have happened and been done and performed and the State of Montana hereby pledges its faith and credit that the excise or licence tax on gasoline or motor fuels, as provided in the act authorizing the issuance hereof, shall not be reduced so long as this debenture or any of the debentures of this series shall remain outstanding and unpaid, except as in said act provided.

This debenture is subject to registration as to principal in the name of the owner on the registry books of the State Treasurer, such registration to be evidenced by a notation of said treasurer on the back hereof and on said books, and after such registration no transfer hereof except noted hereon and upon such books shall be valid unless the last registration shall have been to bearer, provided that such registration shall not restrain the negotiability of the interest coupons by delivery merely.

IN WITNESS WHEREOF and pursuant to the authority vested in them and each of them and under and by direction of the aforesaid act, the Governor and the State Treasurer of the State of Montana have hereunto affixed their and each of their official signatures, and the Secretary of State of the State of Montana has attested the same by his official signature and the Great Seal of the State of Montana at Helena, the capital of said State, this _____ day of _____, A. D., 19_____

Governor of the State of Montana

State Treasurer of the State of Montana

Attest:

Secretary of State of the State of Montana
(Form of Coupon)

On the day of 19....., the State of Montana promises to pay to bearer, unless the debenture to which this coupon is attached shall have been called for prior payment as therein provided, and payment made or provided for, at the office of the state treasurer of the State of Montana, at Helena, Montana, or at the option of the holder, at the fiscal agent of the State of Montana, in the Borough of Manhattan, City and State of New York, the sum Dollars (\$.....), in lawful money of the United States of America, from the state highway fund of the State of Montana, for interest then due on its state highway treasury anticipation debenture dated, 19....., and numbered

.....
Governor of the State of Montana

Attest:

.....
Secretary of State of the State of Montana

On the back of each of said debentures shall be printed the following:

This debenture registered in my office this day of, A. D., 19.....

| Name of Registered Owner | Date of Registration | Signature of State Treasurer |
|-----------------------------|-------------------------|---------------------------------|
| | | |
| | | |
| | | |

Section 3. All of said state highway treasury anticipation debentures shall bear date on the date they are actually issued and shall be issued and due and payable as provided in Section 2 of this act. The principal of and the interest upon said debentures shall be entitled to payment in the order of their presentation at maturity unless sooner called and paid as provided for in Section 2 of this Act, otherwise without preference or priority one over the other.

Section 4. The issue and sale of said debentures shall constitute an irrevocable contract between the State of Montana and the legal owner of any of said debentures or coupons attached thereto, that the excise or license tax of five cents (5c) a gallon on gasoline or motor fuels of dealers or distributors, as provided in this Act or in any of the other laws of the State of Montana thereunto enabling, shall not be reduced nor any part thereof diverted to any other purpose than as at present provided by law, so long as any of said debentures or said coupons remain outstanding and unpaid, and that the State of Montana will cause such taxes to be promptly collected and after the payment of drawbacks or refunds, the State Treasury shall set aside monthly from the proceeds from said license taxes and pay into a fund to be known as the State Highway Treasury Anticipation, Debenture Interest and Redemption Fund of 1943, which is hereby created as a separate and distinct fund of the State of Montana, an amount of money collected therefrom equalling one-sixth $\frac{1}{6}$ of the interest requirements on said debentures which will fall due upon the next succeeding interest payment date and an amount sufficient to create an adequate sinking fund to pay the redemption price of all outstanding debentures optional for prior payment, provided that such monthly payments for meeting the interest and principal requirements of said debentures shall always be fully sufficient therefor so as to provide ample funds for the prompt payment of the principal amount of all such debentures at the maturity of each thereof and the interest accrued thereon; provided further that any funds in said State Highway Treasury Anticipation Debenture Interest and Redemption Fund which have been accumulated in said fund to pay the

principal of said debentures, may, on authorization by the State Board of Examiners, be expended by the State Treasurer for the purchase of said debentures or any thereof at any time prior to their maturity but at no more than their par value. The pledge of said license or excise taxes of five cents (5c) a gallon on gasoline or motor fuels and dealers and distributors as therein and herein provided, shall be irrevocable until all of said debentures and the interest accrued thereon shall have been fully paid and all of said debentures and the interest thereon shall be paid solely from the proceeds of said excise taxes as collected, provided that nothing in this act shall prevent the reduction of such excise taxes when sufficient moneys to pay the principal and accrued interest on all of said debentures have been set aside in said Highway Treasury Anticipation Debentures Interest and Redemption Fund of 1943, and all moneys in said fund shall be retained by the State Treasurer as a fund separate and apart from all other state funds and shall be used exclusively for the payment of the principal of and interest upon the debentures issued pursuant to this act.

Section 5. The state highway treasury anticipation debentures herein provided for shall be sold by the state treasurer and the state highway commission to the highest or best bidder for cash at not less than par and accrued interest, and at such times and in such amounts, subject to the limitations herein provided, as may be authorized by said state highway commission by resolution to be entered of record in the minutes of their proceedings.

Immediately upon the passage or adoption by the said state highway commission of such resolution providing for the issuance and sale of any of said debentures, a certified copy of said resolution shall be delivered to the state treasurer who, immediately upon receipt of such copy, shall advertise the time and place of sale by notice published once each week for four (4) consecutive weeks in at least one (1) newspaper published in the city of Helena, Montana, and by one (1) publication in one (1) newspaper published in the city of New York, State of New York, as provided by law. The first publication of such notice shall be made not

less than thirty (30) days next preceding the date of sale. Such notice shall state that such sale will be made at the office of the state treasurer of the State of Montana and shall specify the time of such sale. Such notice shall further state the amount of such debentures to be sold and that the denominations thereof will be made to suit the purchaser, and shall further state that said debentures shall bear interest at a rate not to exceed four per centum (4%) per annum and that sealed bids will be received therefor.

At the time and place stated in said notice the state treasurer and the state highway commission shall open the bids in public and may award said debentures to bidder or bidders offering to pay the highest price therefor, or offering to purchase said debentures at par and accrued interest at the least rate of interest. The state treasurer and the state highway commission shall have the right to refuse any and all bids and they shall require as security for compliance with the terms of each bid, the deposit of a certified check equal to two per centum (2%) of the bid, drawn on some solvent bank or trust company payable to the order of the state treasurer as a guaranty that said debentures will be paid for by the bidder whose bid is accepted. Such certified check and the proceeds therefrom shall be forfeited to the State of Montana in case such bidder fails to make good his bid.

The cost of the advertisement of the sale of any of said debentures shall be paid out of the state highway fund as other claims against said fund are paid.

Section 6. The proceeds received from the sale of said state highway treasury anticipation debentures, except any accrued

interest and premium, shall be placed in the state treasury and credited to the state highway fund to be used for the purposes hereinbefore set out, and such proceeds are hereby appropriated to be used for such purposes; provided that any such accrued interest or premium so received shall be deposited by the state treasurer in the said state highway treasury anticipation debenture interest and redemption fund of 1943, to be used for payment of the interest upon and maturing principal of said debentures, respectively, as hereinabove provided. Provided further that out of the proceeds derived from the sale of state highway treasury anticipation debentures herein provided in the year 1944, there shall be placed in the State Highway Treasury Anticipation Debenture Interest and Redemption Fund of 1939 sufficient moneys to pay the principal and interest on all 1939 state highway treasury anticipation debentures now outstanding and which are optional for payment in the year 1944. It being the intention of this Act to add to the security of the holders of the debentures now standing and issued pursuant to Initiative Measure No. 41, and not to in any manner impair their security.

Section 7. The state treasurer may, with the approval of the state board of examiners, and other officials whose approval is required by law for the investment of public funds, purchase such debentures for public investment on a competitive basis with any other bidders.

Section 8. The said state highway treasury anticipation debentures may be accepted at their par value by all public officials of the State of Montana as security for the repayment of all deposits of public moneys of the state or of any county, municipality,

or public institution thereof, and as security for the faithful performance of any obligation or duty to guarantee the performance of which such officials are now authorized by law to accept deposits of the bonds of this state or of the United State of America.

Section 9. For the purpose of providing funds for the payment of the interest and the maturing principal of the state highway treasury anticipation debentures herein provided for every distributor referred to and defined in the gasoline license tax laws of the State of Montana now in effect shall pay for the year beginning July 1, 1943, and ending June 30, 1944, each year thereafter until the principal and interest of all debentures issued under the authority of this act shall have been paid, to the state board of equalization for deposit into the state treasury, an excise or license tax for the privilege of engaging in and carrying on such business in this state in an amount equal to five cents (5c) for each gallon of gasoline refined, manufactured, produced or impounded by such distributor and sold by him in this state, or shipped, transported or imported by such distributor into and distributed and sold by him within this state, after it has arrived in and is brought to rest within this state, whether sold in the original packages or in the broken packages during such year; provided that all gasoline delivered by any distributor to any of his service stations in this state shall be deemed to have been sold and shall be treated and considered in computing such license tax in the same manner as though the same had been sold to dealers or to other persons. In making the computation of license tax due and in making payment thereof, two per centum (2%) of the amount of such tax shall be deducted by the distributor as an

allowance for evaporation and other loss of gasoline handled by such distributor, and every dealer referred to and defined in the gasoline license tax laws of the State of Montana now in effect, shall, for the year beginning July 1, 1943, and ending June 30, 1944, and each year thereafter until the principal and interest of all debentures issued under the authority of this act shall have been paid, while engaged in such business in this state, pay to the State Board of Equalization for deposit in the state treasury, a license tax for the privilege of engaging in and carrying on such business in this state, in a sum equal to five cents (5c) for each gallon of gasoline sold or distributed by such dealer in the state during such year; provided, however, that no gasoline sold by such dealer, which was purchased by him from a producer or distributor, who has paid the tax thereon, shall be included or considered in determining the amount of such license tax to be paid by such dealer, but only such gasoline as was shipped, transported or imported into this state and purchased by such dealer before it had arrived in and was brought to rest within this state and then re-sold by such dealer, whether in the original packages or in broken packages, shall be included or considered for the purpose of computing such license tax due, provided that no gasoline exported out of the State of Montana shall be included in the computation of any dealer's license tax herein provided for. Two per centum (2%) of the amount of such tax shall be deducted as an allowance for evaporation and other loss of gasoline handled by such dealer. Except as hereinbefore expressly provided all the covenants herein agreed to be performed by the State of Montana shall be for the equal benefit, protection and security of the legal holders of all such debentures and coupons and all

debentures issued hereunder shall be of equal rank without preference, priority or distinction as to the benefit, protection and security of this act, regardless of the maturity of such debentures or of the time or times of their issuance and regardless of any provision or limitation contained in any existing law of the State of Montana pertaining to the imposition of such gasoline license tax or to the period of time during which same shall be effective.

For the purpose of providing additional funds for the payment of the interest and maturing principal of the state highway treasury anticipation debentures herein provided for every distributor referred to and defined in the gasoline license tax laws of the State of Montana now in effect, shall, from the first day of July, 1943, and until the thirtieth day of June, 1945, pay to the State Board of Equalization for deposit in the state treasury, an additional excise or license tax for the privilege of engaging in and carrying on such business in this state in an amount equal to one cent (1c) for each gallon of gasoline or motor fuel of more than forty-six (46 degree) Taglianbes-Baume gravity test, upon which such distributor is now required to pay the five cent (5c) gasoline license or excise tax, and it is further provided that the State Board of Equalization shall collect an additional license or excise tax of two and one-half cents (2½c) per gallon on motor fuel of less than forty-six (46 degree) Taglianbes-Baume gravity test, said additional or supplemental license or excise taxes to be supplemental to and not in lieu of the five cent (5c) excise or license tax. It is further provided that such additional excise or license taxes shall be collected or paid only during the period between July 1, 1943 and the 30th day of June, 1945.

Any person who shall collect a five cent (5c) per gallon refund on gasoline under the provisions of Section 2396.4 of the Revised Codes of Montana, 1935, as amended by Chapter 67 of the Session Laws of Montana, 1939, shall likewise be entitled to and shall collect an additional one cent (1c) per gallon refund on gasoline upon which the additional one cent (1c) license or excise tax was paid. The State Board of Equalization shall provide necessary forms and blanks and shall pay the one cent (1c) per gallon refund at the same time and in the same manner that it pays the five cent (5c) per gallon refund.

Section 10. It is hereby provided that if this act shall fail to receive the approval of the people at the general election herein provided for, nothing herein contained shall operate to repeal or amend any of the laws of the State of Montana relating to the excise taxes on gasoline or motor fuels.

Section 11. Pursuant to Section 2 of Article XIII of the Constitution of Montana, this law shall be, and it hereby is submitted to the people for their approval or disapproval, at the general election ordered.

Section 12. There is hereby called a general statewide election to be held in each precinct of every county in this state on Tuesday, the 8th day of June 1943, and at such election this law shall be submitted to the qualified voters for their approval or disapproval, and authorization of the liability herein created, by a majority vote.

Section 13. Within two (2) days after the passage and approval of this act by the Legislative Assembly, the Governor

shall, by proclamation published in at least one (1) newspaper in each county of the State in the weeks of March 9th and March 16, 1943, set forth the fact of the calling of such election by this act, the time and places of holding the same and also the title of this act and the form of the ballots to be used in voting upon the same together with notice of the time when registration for this election shall be closed, as herein provided, and that voters eligible to vote at any general election shall be qualified, if already registered, or upon proper registration, as herein provided, to vote thereat.

Section 14. The Secretary of State shall, not later than the twentieth day of April 1943, cause to be printed and delivered to the County Clerk and Recorder of each county a true copy of the title of this act, with the form in which the same shall be printed on the official ballots and submitted to the people at such election. The Secretary of State shall concurrently distribute to each county clerk a sufficient number of the copies of said act, in full, to furnish one (1) copy to every voter in each county. Each county clerk shall be required to mail to each registered voter in his respective county at least one (1) copy of the same on or before five (5) days after the closing of registration. Each county clerk shall return to the Secretary of State with the abstract of votes on this act in his county an affidavit duly executed showing compliance with this section, and the Secretary of State shall file affidavit of his compliance with all provisions of this act in the record of said election in his office.

Section 15. All electors whose names now appear on the official register of electors in each county and who are eligible to vote at the next general election in this State in the year 1944

without re-registration and are taxpayers whose names appear on the last preceding completed assessment roll, shall be eligible to vote and may vote at the election herein called, and, in addition, all persons now eligible to vote or eligible to vote at any time before the closing of registration as herein provided, except for the fact that their names are not on the official register, may register and vote if otherwise qualified, upon registration with the county clerk of their respective counties during the period before which registration shall be closed preceding the election herein called, it being intended hereby to permit all qualified and registered voters in the state to participate in said election, and to recognize as eligible to vote all persons whose names are now on the official register, or may be placed thereon as herein provided.

Section 16. For the purposes of this election, and for no other purposes, the county clerk shall close registration on Friday the 28th day of May, 1943, and he shall immediately transmit to the Secretary of State a certificate showing the number of voters registered in each precinct in his county and eligible to vote at the election herein called.

The County Clerk of each county must cause to be published in a newspaper within his county having a general circulation therein in the week of April 28, 1943, a notice signed by himself to the effect that registration for the election herein called will be closed on May 28, 1943, and must also state that electors may register for such election by appearing before the county clerk at his office, or by appearing before a Deputy Registrar, or before any Notary Public or Justice of the Peace in the manner prescribed by law.

Section 17. During the time intervening between the closing

of the registration and the day of the ensuing election the county clerk shall prepare for each precinct a book to be known as the Poll Book which shall be for the use of the clerks and judges of elections in each of said precincts, and conform as near as may be for the purposes of the election herein called to the Poll Book prescribed by Section 568, Revised Codes of Montana, 1935, and during such time the county clerk shall also prepare and distribute the official ballots as herein provided, and all other necessary election equipment and paraphernalia.

Section 18. It is hereby made the duty of the county clerk of each county to provide printed ballots for the election herein called and to furnish the election judges, clerks and officers in each precinct of his county with a number at least equivalent to twenty (20) more than will be required for his eligible electors therein.

Such ballot shall have printed thereon the words:

An act known as the State Highway Treasury Anticipation Debenture Act of 1943 and authorizing the issuance of debentures of the State of Montana in the principal sum not exceeding Eight Million Dollars (\$8,000,000) for the years 1944 to 1946 inclusive and not to exceed Four Million Dollars (\$4,000,000) in the year 1944 and not to exceed Two Million Dollars (\$2,000,000) in each of the years 1945 and 1946 or any subsequent year; and providing for the sale thereof for the use of the State Highway Fund for the purpose of assuring the ability of the State of Montana to secure any moneys made available by the Act of Congress in reference to highways, and for other highway purposes, and for carrying on a postwar highway program such as will bring the highway system of the state up to the established standards of

the federal highway act and the payment of state highway treasury anticipation debentures of the State of Montana now outstanding; providing for a tax on gasoline or motor fuels and anticipating the revenues therefrom and providing for supplemental and additional license or excise taxes on gasoline or motor fuels during the period from July 1, 1943 to June 30, 1945; prescribing the form and terms and conditions of said debentures and interest thereon and the dates of their maturities; calling a general election for the submission of this act to the people and providing the method for referring the question of the issuance and sale of said debentures to the people at a general election and prescribing the registration for such election and prescribing the method for holding such general election and the qualifications of electors and appropriating moneys from the state highway fund to pay the cost thereof; providing a method by which the State Treasurer may purchase said debentures and providing that said debentures may be accepted as security for the repayment of public moneys; prescribing the conditions under which the sale of such debentures may be made and the use of the funds to be derived from the sale of such debentures; prescribing the amounts and years respectively in which said debentures shall be due and payable; providing for the repayment of both principal and interest of such debentures and for the pledging and setting aside of a sufficient amount of said excise or license tax on gasoline or motor fuels to pay the same from the state highway treasury debenture redemption fund herein created; providing for the cost of such general election and for the cost of advertising the sale of said debentures; providing for the creation of a liability binding the state of Montana not to reduce the license tax on

gasoline or motor fuels until after accrual of sufficient moneys to pay the said debentures and interest; defining the duties of election officials hereunder and providing penalties for violations of the election provisions of this act.

Below the said title of the act on the said ballot there shall be printed:

..... For the above entitled Act.

..... Against the above entitled Act.

Section 19. The election herein called shall be conducted and the votes on this Act shall be counted, canvassed, and returned by the regular board of judges, clerks and officers as votes for candidates are counted, canvassed, and returned and the abstract made by the several County Clerks of votes on this Act shall be returned to the Secretary of State on separate abstract sheets in the manner provided by Sections 801 and 802 of this Code for abstract of votes for state officers. It shall be the duty of the State Board of Canvassers to proceed within five (5) days after the election and sooner if the returns be all received, to canvass the votes cast for this Act and the votes against this Act, and the Governor shall forthwith issue his proclamation, which shall be published in two (2) daily newspapers printed at the Capitol, Helena, Montana, giving the whole number of votes cast in the state for and against this Act and declaring this Act, if approved by a majority of those voting at such election, to be in full force and effect as the law of the State of Montana from the date of said proclamation.

Section 20. The County Commissioners and County Clerk in each county and the election judges, clerks and officers therein must, in all respects, carry out the provisions of this Act in the

calling, advertising, noticing, registration, preparation and furnishing of ballots and supplies for the election, holding and conducting of the election, counting, canvassing and return of the votes as prescribed by the General Election Laws of the State of Montana, except as herein specifically prescribed. Any person or persons or any of said officers or officials of any county, who, under the provisions of this Act, are required to perform any duty, or who shall wilfully or knowingly fail, or refuse to perform such duty or comply with the provisions of this Act, shall be deemed guilty of a felony and shall, upon conviction, be fined in the sum of not less than Three Hundred Dollars (\$300.00) nor more than One Thousand Dollars (\$1,000.00) or by imprisonment in the County Jail for a period of not less than three (3) months and not more than one (1) year. Upon the conviction of any person, officer, or official of the violation of the provisions of this Act, the Judge of the District Court hearing such proceeding shall, at the time of rendering judgment of conviction, include in such order of conviction in all proper cases an order of the Court that such officer be removed from office and such removal shall be effective forthwith.

Section 21. In all cases in which the counties of this State are required by this Act to incur expense and pay claims in connection with the election ordered hereby, such counties shall be entitled to and shall be reimbursed from the State of Montana for such expenditures, upon their claims therefor.

Section 22. There is hereby appropriated out of any money in the State Highway Fund the sum of Fifty Thousand Dollars (\$50,000), or so much thereof as may be necessary to pay the cost and expenses of such election, and all expenses in any wise

lawfully incurred in connection with the same, or in carrying out the election provisions of this Act, and the same shall be charged against and paid out of said fund, upon claims presented by the several counties or other persons to the State Board of Examiners and by said State Board of Examiners approved, and the State Auditor shall draw, issue and deliver his warrants therefor; provided, however, that the state and the counties therein are hereby authorized to accept the services of the election officials without payment therefor, if the same are tendered, and in all other lawful ways keep the expense at such election at a minimum.

Section 23. This act shall be known as "The State Highway Treasury Anticipation Debenture Act of 1943."

Section 24. If any section, provision, clause, or phrase of this Act be adjudged unconstitutional, or invalid by any court, for any reason, such adjudication shall not affect the validity of this Act as a whole, or of any section or provision thereof which is not specifically so adjudged unconstitutional or invalid.

Section 25. This Act shall be in full force and effect from and after its passage and approval and proclamation to that effect by the Governor, providing the same shall have received a majority of the votes cast for and against it at the election herein called.

Approved:—

March 8, 1943.