

# MONTANA

## BOARD OF INVESTMENTS

### BOARD ADOPTED POLICY

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POLICY NUMBER: 10.600

EFFECTIVE DATE: September 23, 2022

TITLE: Bond Program Policies

SUPERSEDES: November 30, 2021

BOARD ADOPTION: November 30, 2021

REVIEWED: June 23, 2022

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#### I. Bond Program Policies

- A. The Board shall create, maintain, and revise policies for its various bond programs assigned to it by law.
  - 1. The bond program policies shall be based on the law creating the programs and may be revised from time to time to accommodate changes in the law or to enhance or clarify the programs.
  - 2. Bond program policy revisions may be made only by the Board and may not be delegated to staff.
  - 3. All bond program policies shall be posted on the Board's website.
  - 4. Specific program policies can be found in Chapter 70 of the Governance Manual.

Authority: Montana Constitution, Article VIII, Section 13  
Section 2-15-1808, MCA  
Title 17, Chapter 5, part 16, MCA  
Section 17-6-201, MCA  
ARM 8.97.715 through 8.97.724

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Adopted: November 30, 2021  
Revised: September 23, 2022  
Reviewed: June 23, 2022