

Will Hammerquist plans to raid school funds.



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Will Hammerquist's plan to raid school funds hurts schools and leaves taxpayers on the hook.

State House candidate Will Hammerquist tells The Whitefish Pilot he plans to "use the \$800 million coal tax trust fund to partner with Montana-based financial institutions to provide business credit" and create Montana's own version of Obama's failed "stimulus." (The Whitefish Pilot, Oct. 7, 2010)

How would that hurt you?

Thomas Towe writes in the Helena Independent Record, "The fund is used to get lower interest on school bonds. Certain elementary and high school bonds were guaranteed lower interest rates in 1992 by causing the coal tax collections to flow into a School Bond Contingency Loan Fund where it is held for a year before it goes into the Coal Trust Fund. By doing this, we greatly reduced the interest rates on the School Bonds. So far it has not cost the Trust Fund a single cent because all the bonds have been paid as scheduled. But it is an enormous help to those school districts because of the guaranteed lower interest rates achieved by this special procedure." (The Helena Independent Record, Jan. 26, 2003)

Raiding the Coal Tax Trust to finance a Montana clone of the failed "stimulus" doesn't just rob schools and raise your taxes. As we've already seen it won't create jobs.

Call State House candidate Will Hammerquist at 885-9455. Tell him to drop his plans to raid school funds to bankroll his own "stimulus."

