

HOUSE BILL NO. 19
INTRODUCED BY HARPER

IN THE HOUSE

DECEMBER 27, 1990

INTRODUCED AND REFERRED TO COMMITTEE
ON BUSINESS & ECONOMIC DEVELOPMENT.

JANUARY 7, 1991

FIRST READING.

JANUARY 9, 1991

COMMITTEE RECOMMEND BILL
DO PASS. REPORT ADOPTED.

PRINTING REPORT.

JANUARY 10, 1991

SECOND READING, DO PASS.

JANUARY 11, 1991

ENGROSSING REPORT.

JANUARY 12, 1991

THIRD READING, PASSED.
AYES, 89; NOES, 0.

TRANSMITTED TO SENATE.

IN THE SENATE

JANUARY 14, 1991

INTRODUCED AND REFERRED TO COMMITTEE
ON BUSINESS & INDUSTRY.

FIRST READING.

JANUARY 18, 1991

COMMITTEE RECOMMEND BILL BE
CONCURRED IN. REPORT ADOPTED.

JANUARY 21, 1991

SECOND READING, CONCURRED IN.

JANUARY 22, 1991

THIRD READING, CONCURRED IN.
AYES, 49; NOES, 0.

RETURNED TO HOUSE.

IN THE HOUSE

JANUARY 23, 1991

RECEIVED FROM SENATE.

SENT TO ENROLLING.

REPORTED CORRECTLY ENROLLED.

HOUSE BILL NO. 19
INTRODUCED BY HARPER

A BILL FOR AN ACT ENTITLED: "AN ACT TO EXCEPT FROM THE DEFINITION OF "RISK ASSETS" LOANS THAT ARE FULLY SECURED BY SHARES IN THE LENDING CREDIT UNION FOR PURPOSES OF CREDIT UNION RESERVES; AND AMENDING SECTION 32-3-704, MCA."

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

Section 1. Section 32-3-704, MCA, is amended to read:

"32-3-704. Risk assets defined. For the purpose of establishing the reserves required, all assets except the following ~~shall be~~ are considered risk assets:

- (1) cash on hand;
- (2) deposits and shares in federal or state banks, savings and loan associations, and credit unions;
- (3) assets ~~which that~~ are insured, fully guaranteed as to principal and interest, or due from the United States government, its agencies, the federal national mortgage association, or the government national mortgage association;
- (4) loans to other credit unions;
- (5) loans to students insured under the provision of Title IV, part B, of the Higher Education Act of 1965, or similar state insurance programs;

- (6) loans insured under Title I of the National Housing Act by the federal housing administration;
- (7) shares in central credit unions organized under this chapter or of any other state law or of the Federal Credit Union Act;
- (8) common trust investments ~~which that~~ deal in investments authorized by this chapter;
- (9) prepaid expenses;
- (10) accrued interest on nonrisk investments;
- (11) loans fully secured by a pledge of shares in the lending credit union, equal to and maintained to at least the amount of the loan outstanding;
- ~~(12)~~ (12) furniture and equipment; and
- ~~(13)~~ (13) land and buildings."

-End-



-2-
INTRODUCED BILL
HB 19

APPROVED BY COMM. ON BUSINESS AND ECONOMIC DEVELOPMENT

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-End-

SECOND READING

HB 19



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4 A BILL FOR AN ACT ENTITLED: "AN ACT TO EXCEPT FROM THE
5 DEFINITION OF "RISK ASSETS" LOANS THAT ARE FULLY SECURED BY
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11 lending credit union, equal to and maintained to at least
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-End-

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