

March 5, 1977
11:00 a.m.

MINUTES OF THE MEETING
BUSINESS AND INDUSTRY COMMITTEE
MONTANA STATE SENATE

The meeting of the Business and Industry Committee was called to order by Chairman Frank Hazelbaker on the above date in Room 404 of the State Capitol Building at 11:00 a.m.

ROLL CALL: All members were present.

CONSIDERATION OF HOUSE BILL 384. "An Act To Exempt Managers Of Low Income, Government-Subsidized Housing Complexes From The Real Estate License Act Of 1963."

Representative Jack Uhde, District #17, stated he was chief sponsor of this bill. The main trust of this bill was page 3, paragraph 2 which reads: "The main provisions of this act shall apply to managers of housing complexes for low income persons which are subsidized, directly or indirectly, by this state or an agency or subdivision thereof or by the government of the United States or an agency, thereof." He stated having a real estate license does not qualify the person for the job and he eliminated this restriction.

OPPONENTS:

Tom Collins, Montana Association of Realtors. He pointed out page 1, line 19, which reads "The provisions of this act shall apply to any person who, as owner or lessor, shall perform any of the aforesaid acts with reference to property owned or leased by himself, or to an auctioneer employed by the owner or lessor to aid and assist in conducting a public sale held by such owner or lessor."

He urged the committee do not pass this bill.

Hearing closed on HB 384.

CONSIDERATION OF HOUSE BILL 405. "An Act To Increase The Legal Interest Rate On Any Instrument Of Writing From 6% A Year To 8% A Year."

Representative Lory, Missoula, Montana, stated he was chief sponsor of this bill. He stated this bill would change the interest rate from 6% to 8% on commercial paper. It has nothing

to do with bank loans. This would raise it to 8% which he thought was a more realistic figure.

There were no other proponents or opponents.

Senator Regan asked if this covers only commercial paper, why isn't the specified rate of interest indicated so that the person entering the contract would know how much they will be paying?

Representative Lory stated most contracts do indicate the interest rate.

Senator Regan stated she has had three attorneys look at this bill and they think it is extremely broad language.

Hearing closed on HB 405.

DISPOSITION OF HOUSE BILL 384.

Senator Peterson made a motion that HB 384 Be Concurred In. Senator Regan seconded.

A substitute motion was made by Senator Kolstad that HB 384 Be Not Concurred In. Senator Mehrens seconded. Roll call vote. 4-4 tie. Without Recommendation.

Senator Peterson will carry this bill on the floor.

DISPOSITION OF HOUSE BILL 405.

Senator Regan made a motion that HB 405 Be Not Concurred In. Senator Goodover seconded. All were in favor except for Senator Lowe.

DISPOSITION OF HOUSE BILL 41.

Senator Regan made a motion that HB 41 Be Concurred In. Senator Devine seconded. All were in favor.

Senator Regan will carry this bill on the floor.

ADJOURN: There being no further business, Chairman Hazelbaker adjourned the meeting at 11:45 a.m.


FRANK W. HAZELBAKER, CHAIRMAN

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BILL 405

DATE 5-2-52

PLEASE LEAVE PREPARED STATEMENT WITH SECRETARY

Business & Industry COMMITTEE

Date 2/1/11

[illegible]

SENATE COMMITTEE Business & Industry

Date _____ Bill No. 384 Time 11:30

NAME	YES	NO
Pat Regan, Vice Chairman		✓
Allen Kolstad	✓	
Pat Goodover	✓	
Bill Lowe	✓	
Jack Devine	✓	
Sandy Mehrens		✓
Bob Peterson		✓
Frank Hazelbaker, Chairman		✓

Secretary _____

Chairman _____

Motion:

Be not Concurred
W/put Rec.

(include enough information on motion--put with yellow copy of committee report.)

SENATE COMMITTEE Business & Industry

Date June 10, 1965 Bill No. 405 Time

NAME	YES	NO
Pat Regan, Vice Chairman	✓	
Allen Kolstad	✓	
Pat Goodover	✓	
Bill Lowe		✓
Jack Devine	✓	
Sandy Mehrens	✓	
Bob Peterson	✓	
Frank Hazelbaker, Chairman	✓	

Secretary _____ Chairman _____

Motion: Be Not Concurred In.

(include enough information on motion--put with yellow copy of committee report.)