

MINUTES

**MONTANA SENATE
53rd LEGISLATURE - REGULAR SESSION**

CONFERENCE COMMITTEE ON SENATE BILL 011

Call to Order: By Senator Tom Towe, on April 1, 1993, at 12:30 PM.

ROLL CALL

Members Present:

Sen. Tom Towe, Chair (D) Billings
Rep. Bob Pavlovich (D) Butte

Members Excused: None.

Members Absent:

Sen. J.D. Lynch (D) Butte
Sen. Delwyn Gage (R) Cut Bank
Rep. Alvin Ellis, Chair (R)
Rep. Douglas Wagner (R) Hungry Horse

Staff Present:

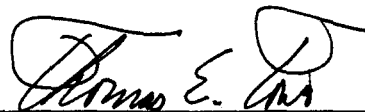
Susan Fox, Legislative Council
Kelsey Chapman, Committee Secretary

Discussion:

The amendments were previously discussed and agreed upon unanimously.

ADJOURNMENT

Adjournment: 12:31 PM



SENATOR THOMAS E. TOWE, Chair



KELSEY S. CHAPMAN, Secretary

TET/ksc

Conference Committee
on Senate Bill No. 11
Report No. 1, March 19, 1993

Page 1 of 1

Mr. President and Mr. Speaker:

We, your Conference Committee on Senate Bill No. 11, met and considered:

House amendments to Senate Bill No. 11.

We recommend that Senate Bill No. 11 (reference copy - salmon) be amended as follows:

1. Title, line 5.

Following: "TRANSACTIONS"

Strike: "AND"

2. Title, line 7.

Following: "DATE"

Insert: ", AND PROVIDING AN IMMEDIATE EFFECTIVE DATE"

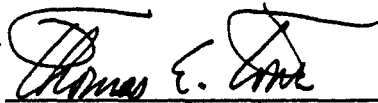
3. Page 2, line 3.

Following: line 2

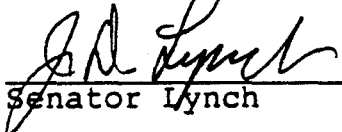
Insert: "NEW SECTION. Section 2. Effective date. [This act] is effective on passage and approval."

And that this Conference Committee report be adopted.

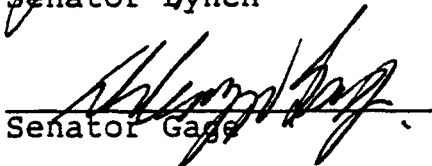
For the Senate:



Senator Towe, Chair



Senator Lynch



Senator Gage

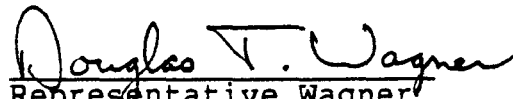
For the House:




Representative Ellis, Chair



Representative Pavlovich



Representative Wagner

RM-
Amd. Coord.


Sec. of Senate

ADOPT

REJECT

621404CC.Sma

HOUSE STANDING COMMITTEE REPORT

January 19, 1993

Page 1 of 1

Mr. Speaker: We, the committee on Business and Economic Development report that Senate Bill 11 (third reading copy -- blue) be concurred in as amended .

Signed: 
Steve Benedict, Chair

And, that such amendments read: Carried by: Rep. Cocchiarella

1. Title, line 5.

Following: "TRANSACTIONS;"

Insert: "AND"

2. Title, lines 6 and 7.

Strike: "; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE"

3. Page 2, lines 1 and 2.

Strike: section 2 in its entirety

SB 11
1.19.93
4.10
HOUSE

SB 11

1 SENATE BILL NO. 11
2 INTRODUCED BY TOWE
3

1 ~~NEW SECTION:--Section 2:--effective--date:--{this-act}-is--~~
2 ~~effective-on-passage-and-approval~~
-End-

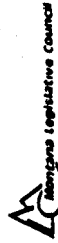
4 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE INTEREST
5 RATE ALLOWED BY AGREEMENT FOR CREDIT TRANSACTIONS; AND
6 AMENDING SECTION 31-1-107, MCA,--AND-PROVIDING--AN--IMMEDIATE
7 EFFECTIVE-DATE."
8

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

10 Section 1. Section 31-1-107, MCA, is amended to read:
11 "31-1-107. Interest rate allowed by agreement. (1)
12 Parties may agree in writing for the payment of any rate of
13 interest not more than that does not exceed the greater of
14 1% or an amount that is 6 percentage points per annum above
15 the prime rate of major New York banks, as published in the
16 Wall Street Journal edition dated 3 business days prior to
17 the execution of the agreement--and-such-interest-shall.
18 Interest must be allowed according to the terms of the
19 agreement.

20 (2) A loan that is not usurious when made is lawful for
21 the duration of the loan, provided the loan agreement is not
22 substantially changed. This subsection does not apply to
23 loan renewals.

24 (3) The provisions of this section do not apply to
25 regulated lenders as defined in 31-1-111."



MONTANA SENATE
Fifty-Third Legislature
Regular Session

SENATE BILL 11

3RD RDG

YEAS: 29
NAYS: 20
NV : 0
EXC : 1

RCS# 14
1/9/93
8:18 AM

YEAS: 29

Bartlett	Franklin	Klampe	Vaughn
Bianchi	Fritz	Koehnke	Waterman
Blaylock	Halligan	Lynch	Weeding
Brown	Hockett	McClernan	Weldon
Christiaens	Jacobson	Pipinich	Wilson
Doherty	Jergeson	Rea	Yellowtail
Eck	Kennedy	Towe	Van Valkenburg
Forrester			

NAYS: 20

Aklestad	Gage	Hertel	Stang
Beck	Grosfield	Keating	Swift
Burnett	Hager	Mesaros	Swysgood
Crippen	Harding	Nathe	Toews
Devlin	Harp	Rye	Tveit

PAIRED:

Doherty, YEA; Stang, NAY.

NOT VOTING: 0

EXCUSED: 1

Bruski-Maus

MONTANA HOUSE OF REPRESENTATIVES
53RD LEGISLATURE
REGULAR SESSION
VOTE TABULATION

DATE: JANUARY 25, 1993
TIME: 1:48 PM

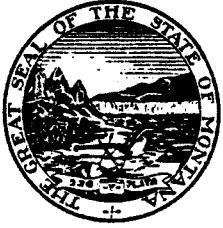
SEQ. NO: 24.0
BILL NO: SB 11
BILL SP:

YES	NO	EXC.	ABS
73	26	1	0

ORDER OF BUSINESS 8 3RD READING
3RD READING D/PASS

N	ANDERSON	Y	GRADY	Y	REAM
N	BACHINI	Y	GRIMES	N	REHBEIN
Y	BARANOUEVE	Y	GRINDE	Y	RICE, J
N	BARNETT	Y	HANSEN, SJ	Y	RICE, S
Y	BARNHART	E	HANSON, HS	Y	ROSE
Y	BENEDICT	N	HANSON, M	Y	RUSSELL
Y	BERGMAN	Y	HARPER	Y	RYAN
N	BERGSAGEL	Y	HARRINGTON	Y	SAYLES
N	BIRD	N	HAYNE	Y	SCHWINDEN
N	BOHARSKI	N	HERRON	Y	SCHYE
Y	BOHLINGER	Y	HIBBARD	Y	SIMON
Y	BRANDEWIE	Y	JOHNSON, J	Y	SIMPKINS
Y	BROOKE	N	JOHNSON, R	Y	SMITH
Y	BROWN	Y	KADAS	N	SPRING
Y	CLARK	N	KASTEN	Y	SQUIRES
Y	COBB	Y	KELLER	Y	STANFORD
Y	COCCHIARELLA	Y	KNOX	N	STOVALL
N	DAILY	Y	LARSON	Y	STRIZICH
Y	DAVIS	Y	MASON	Y	SWANSON
Y	DeBRUYCKER	Y	McCAFFREE	Y	TASH
Y	DOLEZAL	Y	McCARATHY	Y	TOOLE
Y	DOWELL	Y	McCULLOCH	Y	TUNBY
N	DRISCOLL	Y	MENAHAN	Y	TUSS
Y	ELLIOTT	Y	MILLS	Y	VOGEL
Y	ELLIS	N	HOLNAR	Y	WAGNER
Y	ENDY	N	NELSON, L	Y	WALLIN
Y	EWER	N	NELSON, T	Y	WANZENRIED
Y	FAGG	Y	ORR	Y	WHALEN
N	FELAND	N	PAVLOVICH	Y	WINSLOW
Y	FISHER	N	PECK	Y	WISEMAN
Y	FOSTER	N	PETERSON	N	WYATT
Y	GALVIN	Y	QUILICI	N	ZOOK
Y	GERVAIS	Y	RANEY	Y	MR. SPEAKER
N	GILBERT				

VOTED ABSENTEE: NONE.



The Big Sky Country

MONTANA HOUSE OF REPRESENTATIVES

MARILYN MILLER
CHIEF CLERK

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CAPITOL STATION
HELENA, MT 59620-0144
(406) 444-4822

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1814 TOWNSEND AVE.
HELENA, MT 59601

March 12, 1993

The Honorable Fred Van Valkenburg
President of the Senate
State Capitol
Helena, MT 59620

Mr. President:

I am directed by the House of Representatives to inform the Senate that the House, on March 12, 1993, by motion, acceded to the request of the Senate and authorized the Speaker to appoint a Conference Committee to meet with a like committee of the Senate on Senate Bill No. 11, setting a minimum interest rate allowed by agreement for private loan.

The Speaker appointed the following members:

Representative Alvin Ellis, Chair
Representative Bob Pavlovich
Representative Doug Wagner

Sincerely,

A handwritten signature in cursive script that reads "Marilyn Miller".

MARILYN MILLER
Chief Clerk

L Bodeau
3/12/93
4:20pm