

1 Smith BILL NO. 224
2 INTRODUCED BY Thiessen

3
4 A BILL FOR AN ACT ENTITLED: "AN ACT VALIDATING, RATIFYING,
5 APPROVING AND CONFIRMING BONDS AND OTHER INSTRUMENTS OR
6 OBLIGATIONS, HERETOFORE ISSUED BY PUBLIC BODIES OF THIS
7 STATE, AND ALL PROCEEDINGS HERETOFORE TAKEN BY SUCH PUBLIC
8 BODIES, TO AUTHORIZE AND ISSUE SUCH BONDS, INSTRUMENTS, AND
9 OTHER OBLIGATIONS, HOWEVER DESCRIBED, AND PROVIDING THAT
10 THIS ACT MAY BE CITED AS "THE 1975 BOND VALIDATING ACT"; AND
11 PROVIDING AN EFFECTIVE DATE."

12
13 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

14 Section 1. Short title. This act may be cited as "The
15 1975 Bond Validating Act".

16 Section 2. Definitions. The following terms, wherever
17 used or referred to in this act, shall have the following
18 meanings: (1) The term "public body" shall include a
19 county, city, town, school district, irrigation district,
20 drainage district, special improvement district, or any
21 other political or governmental subdivision of the state of
22 Montana, and shall also include the state board of
23 education, the state board of examiners, the state water
24 conservation board, the state highway commission, or any
25 other governmental agency of this state.

1 (2) The term "bonds" shall include bonds, notes,
2 warrants, debentures, certificates of indebtedness,
3 temporary bonds, temporary notes, interim receipts, interim
4 certificates and all instruments or obligations evidencing
5 or representing indebtedness, or evidencing or representing
6 the borrowing of money, or evidencing or representing a
7 charge, lien or encumbrance on specific revenues, income or
8 property of a public body, including all instruments or
9 obligations payable from a special fund.

10 Section 3. Validation of bonds heretofore issued. All
11 bonds heretofore issued by any public body of this state,
12 and all proceedings heretofore taken for the authorization
13 and issuance of such bonds, for the levy, establishment,
14 pledge and appropriation of taxes, special assessments and
15 other charges and revenues to pay such bonds, and for the
16 sale, exchange, execution and delivery thereof, are hereby
17 validated, ratified, approved and confirmed, notwithstanding
18 any lack of power (other than constitutional) of such public
19 body, or the governing board or commission or officers
20 thereof, to authorize and issue such bonds, or to sell,
21 exchange, execute or deliver the same, and notwithstanding
22 any defects or irregularities (other than constitutional) in
23 such proceedings or in such sale, exchange, execution or
24 delivery, and bonds of such public bodies, whether
25 heretofore issued or hereafter issued under the authority of

1 proceedings heretofore taken, are and shall be binding,
2 legal, valid and enforceable obligations of such political
3 body.

4 Section 4. Act does not apply to pending actions.
5 This act shall not apply to or affect any action or appeal
6 instituted on or before January 1, 1975, in which the
7 validity of any such proceedings or of any such bonds is at
8 issue.

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Sen. Thiesen BILL NO. 224
INTRODUCED BY Thiesen

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

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Section 3. Validation of bonds heretofore issued. All bonds heretofore issued by any public body of this state, and all proceedings heretofore taken for the authorization and issuance of such bonds, for the levy, establishment, pledge and appropriation of taxes, special assessments and other charges and revenues to pay such bonds, and for the sale, exchange, execution and delivery thereof, are hereby validated, ratified, approved and confirmed, notwithstanding any lack of power (other than constitutional) of such public body, or the governing board or commission or officers thereof, to authorize and issue such bonds, or to sell, exchange, execute or deliver the same, and notwithstanding any defects or irregularities (other than constitutional) in such proceedings or in such sale, exchange, execution or delivery, and bonds of such public bodies, whether heretofore issued or hereafter issued under the authority of

1 proceedings heretofore taken, are and shall be binding,
2 legal, valid and enforceable obligations of such political
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