

1 Senate BILL NO. 287
 2 INTRODUCED BY LYNCH
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4 A BILL FOR AN ACT ENTITLED: "AN ACT REQUIRING THAT NOTICE
 5 OF PURCHASER'S INTEREST UNDER ANY CONTRACT FOR DEED OF REAL
 6 PROPERTY ENTERED INTO AFTER JUNE 30, 1975, BE FILED FOR
 7 RECORD BY THE GRANTEE OF AN INTEREST IN THE REAL PROPERTY;
 8 DEFINING CONTRACT FOR DEED; AND PROVIDING PENALTIES FOR
 9 FAILURE TO RECORD NOTICE OF PURCHASER'S INTEREST."

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

12 Section 1. There is a new R.C.M. section numbered
 13 73-101.2 that reads as follows:

14 "73-101.2. (1) A notice of purchaser's interest for
 15 every contract for deed of real property entered into after
 16 June 30, 1975, shall be filed for record by the grantee of
 17 an interest in the real property within sixty (60) days of
 18 the date the contract is entered into. For the purpose of
 19 this section a contract for deed is any installment contract
 20 for the purchase of real property under the terms of which
 21 the buyer is granted possession of the property during the
 22 life of the contract and is to receive title to the property
 23 when the installment payments are completed.

24 (2) Any purchaser of real property under a contract
 25 for deed who fails to record a notice of purchaser's

1 interest in such land shall be subject to a fine of not more
 2 than one thousand dollars (\$1,000)."

-End-

SB 287

Adverse report of Com. on
~~Taxation~~
reconsidered. On motion
printed.

1 Depute BILL NO. 289
2 INTRODUCED BY Thiessen

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4 A BILL FOR AN ACT ENTITLED: "AN ACT TO ALLOW A CREDIT
5 AGAINST INCOME TAXES FOR CONTRIBUTIONS TO PRIVATE COLLEGES
6 AND UNIVERSITIES."

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

9 Section 1. Definitions. As used in section [2 of this
10 act], (1) private post-secondary educational institution
11 means a college or university accredited by a national or
12 regional accrediting agency, the administration and control
13 of which is not vested in an agency of any local, state, or
14 national government, and

15 (2) contribute means to make a gift eligible to be
16 deducted as a charitable contribution from federal income
17 tax.

18 Section 2. Credit for contributions to private
19 colleges and universities. (1) A taxpayer may offset, as a
20 credit against his income tax liability for a year, the
21 actual amount which he has contributed to a private
22 post-secondary educational institution during that year.
23 This credit may not exceed the amount of his income and
24 property tax liability, computed before the credit is taken,
25 which would be allocated for the support of the Montana

1 university system.
2 (2) The department of revenue shall furnish each
3 taxpayer a statement of the percentage of total individual
4 income tax collections which can be attributed to the
5 support of the Montana university system and a community
6 college. Property taxes attributable to the support of the
7 Montana university system and a community college may be
8 calculated by applying the levy authorized under section
9 84-3804, or under any other provision authorizing a levy for
10 the support of the university system or a community college,
11 to the taxpayer's taxable property. Instructions for such
12 calculations shall be furnished by the county assessor's
13 office upon request.

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