

1 *Senate* BILL NO. *406*  
 2 INTRODUCED BY *Thiessen*  
 3

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO AMEND THE 1975 BOND  
 5 VALIDATING ACT; PROVIDING AN IMMEDIATE EFFECTIVE DATE."  
 6

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

8 Section 1. Section 2, chapter 265, 1975 Laws of  
 9 Montana, is amended to read as follows:

10 "Section 2. There is a new R.C.M. section numbered  
 11 79-2002 that reads as follows:

12 "79-2002. Definitions. The following terms, wherever  
 13 used or referred to in this act, shall have the following  
 14 meanings: (1) The term "public body" shall include a  
 15 county, city, town, school district, irrigation district,  
 16 drainage district, special improvement district, or any  
 17 other political or governmental subdivision of the state of  
 18 Montana, and shall also include the state board of public  
 19 education, the board of regents of higher education, the  
 20 state board of examiners, the ~~state-water-conservation~~ board  
 21 of natural resources and conservation, the state highway  
 22 commission, or any other governmental agency of this state.

23 (2) The term "bonds" shall include bonds, notes,  
 24 warrants, debentures, certificates of indebtedness,  
 25 temporary bonds, temporary notes, interim receipts, interim

1 certificates and all instruments or obligations evidencing  
 2 or representing indebtedness, or evidencing or representing  
 3 the borrowing of money, or evidencing or representing a  
 4 charge, lien or encumbrance on specific revenues, income or  
 5 property of a public body, including all instruments or  
 6 obligations payable from a special fund."

7 Section 2. Section 4, chapter 265, 1975 Laws of  
 8 Montana, is amended to read as follows:

9 "Section 4. There is a new R.C.M. section numbered  
 10 79-2004 that reads as follows:

11 "79-2004. Act does not apply to pending actions. This  
 12 act shall not apply to or affect any action or appeal  
 13 instituted on or before January-17-1975 the effective date  
 14 of this act, in which the validity of any such proceeding or  
 15 of any such bonds is at issue."

16 Section 3. There is a new section in Chapter 265, 1975  
 17 Laws of Montana numbered 5 that reads as follows:

18 "Section 5. This act is effective on passage and  
 19 approval of Senate bill 406."

20 Section 4. This act is effective on passage and  
 21 approval.

-End-

INTRODUCED BILL

-2- SB 406

SECOND READING

MISSING

1 *Senate* BILL NO. 406  
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-End-

SENATE BILL NO. 406  
INTRODUCED BY THIESSEN

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