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LC 0534/01

45th Legislature

INTRODUCED BY Thilsten Jergeson 1 2

A BILL FOR AN ACT ENTITLED: "AN ACT VALIDATING, RATIFYING, 4 APPROVING, AND CONFIRMING BONDS AND OTHER INSTRUMENTS OR ŝ OBLIGATIONS ISSUED BY PUBLIC BODIES OF THIS STATE, AND ALL 6 PROCEEDINGS TAKEN BY SUCH PUBLIC BODIES TO AUTHORIZE AND 7 ISSUE SUCH BONDS, INSTRUMENTS, AND OTHER BONDS, 8 DESCRIBED; AMENDING SECTIONS 79-2001, 79-2002, 9 HOWEVER 79-2003, AND 79-2004, R.C.M. 1947; PROVIDING THAT SUCH 10 SECTIONS MAY BE CITED AS THE "BOND VALIDATING ACT"; 11 PROVIDING FOR THE EXTENSION OF THE APPLICATION OF SUCH ACT; 12 AND PROVIDING AN EFFECTIVE DATE." 13

14

BE IT ENACTED BY THE LEGISLATURE DF THE STATE OF MONTANA: Section 1. Section 79-2001, R.C.M. 1947, is amended to read as follows:

13 "79-2001. Short title. This act <u>chapter</u> may be cited
 19 as "The-1975-sond the "Bond Validating Act"."

20 Section 2. Section 79-2002, R.C.M. 1947, is amended to 21 read as follows:

22 "79-2002. Definitions. The following terms, wherever
23 used or referred to in this act chapter, shall have the
24 following meanings: (1) The term "public body" shall
25 includes a county, city, town, school district,

INTRODUCED BILL

1 irrigation district, drainage district, special improvement district, or any other political or governmental subdivision 2 of the state of Montana, and shall also include includes the à 4 board of public education, the board of regents of higher 5 education, the state board of examiners, the board of ó natural resources and conservation, the state highway 7 commission, or any other governmental agency of this state. 8 (2) The term "bonds" shell--include includes bonds. 9 notes, warrants, debentures, certificates of indebtedness, 10 temporary bonds, temporary notes, interim receipts, interim 11 certificates, and all instruments or obligations evidencing 12 or representing indebtadness, or evidencing or representing 13 the borrowing of money, or evidencing or representing a 14 charge, lien, or encumbrance on specific revenues, income, or property of a public body, including all instruments or 15 obligations payable from a special fund." 16 17 Section 3. Section 79-2003, R.C.M. 1947, is amended to read as follows: 13 19 #79-2003. Validation of--bonds-heretofore-issued. All bonds heretofore issued by any public body of this state, 20 21 and all proceedings heretofore taken for the authorization 22 and issuance of such bonds, for the levy, establishment, 23 pledge and appropriation of taxes, special assessments and 24 other charges: and revenues to pay such bonds, and for the

sale, exchange, execution and delivery thereof, <u>prior to the</u>

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date set by and subject to the conditions set forth in 1 2 79-2004, are nereby validated, ratified, approved, and 3 confirmed, notwithstanding any lack of power (other than constitutional) of such public body, or the governing board 4 5 or commission or officers thereof, to authorize and issue such bonds, or to sell, exchange, execute, or deliver the 6 7 same, and notwithstanding any defects or irregularities 8 (other than constitutional) in such proceedings or in such 9 sale, exchange, execution, or delivery, and bonds of such 10 public bodies, whether-heretpfore-issued-or-hereafter-issued under the authority of <u>such</u> proceedings heretofore--taken, 11 are and shall-be binding. legal, valid, and enforceable 12 13 obligations of such political public body."

14 Section 4. Section 79-2004, R.C.M. 1947, is amended to 15 read as follows:

16 "79-2004. Act-does-not-apply-to-pending-actions Pariod 17 of application. (1) This ect chapter shell does not apply to 18 or affect any action or appeal instituted on or before the 19 effective date of--this--act to which it has most recently 20 been extended, in which the validity of any such proceeding 21 or of any such bonds is at issue.

(2) This chapter applies to bonds issued and
 proceedings taken prior to January 1, 1977. The application
 of this chapter may be extended by act of the legislature to
 any date provided therein."

£

- 1 Section 5. There is a new R.C.M. section numbered
- 2 79-2005 that reads as follows:
- 3 79-2005. Application. The application of the Bond
- 4 Validating Act, Title 79, chapter 20, R.C.M. 1947, as
- 5 hereby amended, is extended to bonds issued and proceedings
- 6 taken prior to the effective date of this act.
- 7 Section 6. Effective date. This act is effective on
- a passage and approval.

-End-

45th Legislature

LC 0534/01

Approved by Committee on Finance& Claims INTRODUCED BY Thirston Jergeson 1 2

A BILL FOR AN ACT ENTITLED: "AN ACT VALIDATING, RATIFYING, 4 APPROVING, AND CONFIRMING BONDS AND DTHER INSTRUMENTS OR 5 OBLIGATIONS ISSUED BY PUBLIC BODIES OF THIS STATE, AND ALL 6 PROCEEDINGS TAKEN BY SUCH PUBLIC BODIES TO AUTHORIZE AND 7 ISSUE SUCH BONDS, INSTRUMENTS, AND OTHER _OBLIGATIONS, 8 HOWEVER DESCRIBED; AMENDING SECTIONS 79-2001, 79-2002, Q 79-2003. AND 79-2004. R.C.M. 1947; PROVIDING THAT SUCH 10 SECTIONS MAY BE CITED AS THE "BOND VALIDATING ACT"; 11 PROVIDING FOR THE EXTENSION OF THE APPLICATION OF SUCH ACT; 12 AND PROVIDING AN EFFECTIVE DATE." 13

14

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15 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HONTANA:

16 Section 1. Section 79-2001, R.C.M. 1947, is amended to 17 read as follows:

18 "79-2001. Short title. This act chapter may be cited 19 as "The-1975-Bond the "Bond Validating Act"."

20 Section 2. Section 79-2002, R.C.M. 1947, is amended to 21 read as follows:

22 "79-2002. Definitions. The following terms, wherever
23 used or referred to in this act chapter. shall have the
24 following meanings: (1) The term "public body" shall
25 include includes a county, city, town, school district,

SECOND READING

1 irrigation district, drainage district, special improvement 2 district, or any other political or governmental subdivision 3 of the state of Montana, and shall also include includes the 4 board of public education, the board of regents of higher 5 education, the state board of examiners, the board of natural resources and conservation, the state highway 7 commission, or any other governmental agency of this state. 8 (2) The term "bonds" shall--include includes bonds, 9 notes, warrants, debentures, certificates of indebtedness, 10 temporary bonds, temporary notes, interim receipts, interim 11 certificates, and all instruments or obligations evidencing 12 or representing indebtedness, or evidencing or representing the borrowing of money, or evidencing or representing a 13 14 charge, lien, or encumbrance on specific revenues, income, 15 or property of a public body, including all instruments or obligations payable from a special fund." 16 Section 3. Section 79-2003, R.C.M. 1947, is amended to 17 read as follows: 18 19 "79-2003. Validation of--bonds-heretofore-issued. All bonds heretofore issued by any public body of this states 20 21 and all proceedings heretofore taken for the authorization 22 and issuance of such bonds, for the levy, establishment,

23 pledge and appropriation of taxes, special assessments and

24 other charges and revenues to pay such bonds, and for the

25 sale, exchange, execution and delivery thereof, prior to the

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L date set by and subject to the conditions set forth in z 79-2004, are hereby validated, ratified, approved, and 3 confirmed, notwithstanding any lack of power (other than 4 constitutional) of such public body, or the governing board 5 or commission or officers thereof, to authorize and issue such bonds, or to sell, exchange, execute_ or deliver the 6 same, and notwithstanding any defects or irregularities 7 (other than constitutional) in such proceedings or in such 8 9 sale, exchange, executions or delivery, and bonds of such 10 public bodies, whether-Keretofore-issued-or-hereafter-issued 11 under the authority of such proceedings heretofore--token; 12 are and shall-be binding, legal, valid, and enforceable 13 obligations of such political public body."

14 Section 4- Section 79-2004, R-C-M- 1947, is amended to 15 read as follows:

16 "79-2004. Act-does-not-apply-to-pending-actions Pariod 17 of application. (1) This act chapter shall does not apply to 18 or affect any action or appeal instituted on or before the 19 effective: date of--this--act to which it has most recently 20 been extended. In which the validity of any such proceeding 21 or of any such bonds is at issue.

22 (2) This chapter applies to bonds issued and 23 proceedings taken prior to January 1, 1977. The application 24 of this chapter may be extended by act of the legislature to 25 any date provided thereins"

- Section 5. There is a new R.C.M. section numbered
- 2 79-2005 that reads as follows:

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- 3 79-2005. Application. The application of the Bond
- 4 Validating Act, Title 79, chapter 20, R.C.M. 1947, as
- 5 hereby amended, is extended to bonds issued and proceedings
- 6 taken prior to the effective date of this act.
- 7 Section 6. Effective date. This act is effective on
 8 passage and approval.

-End-

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SB 0093/02

1	SENATE BILL ND. 93	1	irrigation district, drainage district, special improvement
Z	INTRODUCED BY THIESSEN, JERGESON	2	district, or any other political or governmental subdivision
3		3	of the state of Montana, and shall also include includes the
4	A BILL FOR AN ACT ENTITLED: MAN ACT VALIDATING, RATIFYING,	4	board of public education, the board of regents of higher
5	APPROVING, AND CONFIRMING BONDS AND OTHER INSTRUMENTS OR	5	education, the state board of examiners, the board of
5	GALIGATIONS ISSUED BY PUBLIC BODIES OF THIS STATE, AND ALL	5	natural resources and conservation, the state highway
7	PROCEEDINGS TAKEN BY SUCH PUBLIC BODIES TO AUTHORIZE AND	7	commission, or any other governmental agency of this state.
8	ISSUE SUCH BUNDS, INSTRUMENTS, AND OTHER DBLIGATIONS,	3	(2) The term "bonds" shellinclude includes bonds;
9	HOWEVER DESCRIBED; AMENDING SECTIONS 79-2001, 79-2002,	9	notes, warrants, debentures, certificates of indebtedness,
10	79-2033 AND 79-2004, R.C.M. 1947; PROVIDING THAT SUCH	10	temporary bonds, temporary notes, interim receipts, interim
11	SECTIONS MAY BE CITED AS THE "BOND VALIDATING ACT";	11	certificates, and all instruments or obligations evidencing
12	PROVIDING FOR THE EXTENSION OF THE APPLICATION OF SUCH ACT:	12	or representing indebtedness, or evidencing or representing
13	AND-PROVIDING-AN-EFFEGTIVE-DATE."	13	the borrowing of money, or evidencing or representing a
14		14	charge, lieng or encumbrance on specific revenues, incomeg
15	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:	15	or property of a public body, including all instruments or
15	Section 1. Section 79-2001, R.C.M. 1947, is amended to	15	obligations payable from a special fund."
17	read as follows:	17	Section 3. Section 79-2003, R.C.M. 1947, is amended to
15	#79-2031. Snort title. This act <u>chapter</u> may be cited	18	raad as follows:
19	as ##ne-1975-bond <u>toe_"Bond</u> Validating Act"."	19	#79-2003. Validation ofbonds-heretofore-issued. All
20	Section 2. Section 79-2002, R.C.N. 1947, is amended to	20	bonds heretofore issued by any public body of this state ,
21	read as follows:	21	and all proceedings herstofore taken for the authorization
22	*79-2032。 Definitions. The following terms, wherever	22	and issuance of such bonds, for the levy, establishment,
23	used or referred to in this set <u>chapter</u> , shall have the	23	pledge and appropriation of taxes, special assessments and
24	following meanings: (1) The term "public body" shall	24	other charges, and revenues to pay such bonds, and for the
25	includes a county, city, town, school district,	25	sale, exchange, execution and delivery thereof, <u>prior_to_the</u>
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	THIRD READING		-2- SB 93

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1 date_set_by_and_subject_to_the_conditions_set_forth_in 2 79-2004, are hereby validated, ratified, approved, and 3 confirmed, notwithstanding any lack of power (other than 4 constitutional) of such public body, or the governing loard 5 or commission or officers thereof, to authorize and issue 5 such bonds, or to sell, exchange, executes or deliver the 7 same, and notwithstanding any defects or irregularities 8 (other than constitutional) in such proceedings or in such 9 sale, exchange, executions or delivery, and bonds of such 10 public bodies, whether-heretofore-issued-or-hereafter-issued 11 under the authority of such proceedings heretofore--taken, 12 are and--shall--be binding, legal, valid, and enforceable 13 obligations of such political public body."

14 Section 4. Section 79-2004, R.C.M. 1947, is amended to 15 read as follows:

15 "79-2004. Act-does-not-apply-to-pending-actions Pariod of application. (1) This act chapter shall does not apply to 18 or affect any action or appeal instituted on or before the 19 effective date of--this--act to_which_it_bas_most_recantly 20 basen_extended, in which the validity of any such proceeding 21 or of any such bonds is at issue.

22 <u>121_This__chapter__applies__to__bonds_issued_and</u> 23 proceedings_taken_prior_to_January_1s_1977s_Ine__application 24 of_this_chapter_may_be_extended_by_act_of_the_legislature_to 25 any_date_provided_thereins"

- 3-

- L Section 5. There is a new R.C.M. section numbered
- 2 79-2005 that reads as follows:
- 3 79-2005. Application. The application of the Bond
 4 Validating Act: Title 79. chapter 20. R.C.M. 1947. as
 5 hereby amended, is extended to bonds issued and proceedings
 6 taken prior to the effective date of this act.
- 7 Section-6y--Effective--dates---This-act-is-effective-on

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8 pessage-and-approval*

-End-

SB 93

SB 93

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SB 0093/02

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1	SENATE BILL NO. 93	1
Z	INTRODUCED BY THIESSEN, JERGESUN	2
3		3
4	A BILL FOR AN ACT ENTITLED: "AN ACT VALIDATING, RATIFYING,	4
5	APPROVING, AND CONFIRMING BONDS AND OTHER INSTRUMENTS OR	5
6	OBLIGATIONS ISSUED BY PUBLIC BODIES OF THIS STATE. AND ALL	6
7	PROCEEDINGS TAKEN BY SUCH PUBLIC BODIES TO AUTHORIZE AND	7
8	ISSUE SUCH BONDS, INSTRUMENTS, AND DTHER DBLIGATIONS,	8
9	HOWEVER DESCRIBED; AMENDING SECTIONS 79-2001, 79-2002,	9
10	79-2003, AND 79-2004, R.C.M. 1947; PROVIDING THAT SUCH	10
11	SECTIONS MAY BE CITED AS THE "BOND VALIDATING ACT";	11
12	PROVIDING FOR THE EXTENSION OF THE APPLICATION OF SUCH ACT+	12
13	AND-PROVIDING-AN-EFFECTIVE-DATE."	13
14		14
15	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:	15
16	Section 1. Section 79-2001, R.C.M. 1947, is amended to	16
17	read as follows:	17
18	*79-2001. Short title. This act <u>chapter</u> may be cited	18
19	as "The-1975-Bond the "Bond Validating Act"."	19
20	Section 2. Section 79-2002, R.C.M. 1947, is amended to	20
21	read as follows:	21
22	79-2002. Definitions. The following terms, wherever	22
23	used or referred to in this act <u>chapter</u>, shall have the	23
24	following meanings: (1) The term "public body" shall	24
25	include includes a county, city, town, school district,	25
	REFERENCE BILL	

1	irrigation district, drainage district, special improvement
2	district, or any other political or governmental subdivision
3	of the state of Montana, and shall also include <u>includes</u> the
4	board of public education, the board of regents of higher
5	education, the state board of examiners, the board of
6	natural resources and conservation, the state highway
7	commission, or any other governmental agency of this state.
8	(2) The term "bonds" shall-include includes bonds,
9	notes, warrants, debentures, certificates of indebtedness,
10	temporary bonds, temporary notes, interim receipts, interim
11	certificates ${f t}$ and all instruments or obligations evidencing
12	or representing indebtedness, or evidencing or representing
13	the borrowing of money, or evidencing or representing a
14	charge, lien ₁ or encumbrance on specific revenues, income ₁
15	or property of a public body, including all instruments or
16	obligations payable from a special fund."
17	Section 3. Section 79-2003, R.C.M. 1947, is amended to
18	read as follows:
19	"79-2003. Validation ofbonds-heretofore-issued. All
20	bonds heretofore issued by any public body of this state y
21	and all proceedings heretofore taken for the authorization

-2-

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, prior to the

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ł date set by and subject to the conditions set forth in 2 79-2004: are hereby validated, ratified, approved, and 3 confirmed, notwithstanding any lack of power (other than 4 constitutional) of such public body, or the governing board 5 or commission or officers thereof, to authorize and issue 6 such bonds, or to sell, exchange, execute, or deliver the 7 same, and notwithstanding any defects or irregularities (other than constitutional) in such proceedings or in such 8 9 sale, exchange, executions or delivery, and bonds of such public bodies, whether-heretofore-issued-or-hereafter-issued 10 11 under the authority of such proceedings heretofore--taken. 12 are and--shall--be binding, legal, valid, and enforceable obligations of such political public body." 13

14 Section 4. Section 79-2004, R.C.M. 1947, is amended to 15 read as follows:

16 "79-2004. Act-does-not-apply-to-pending-actions Period of application. [1] This eet chapter shall does not apply to or affect any action or appeal instituted on or before the effective date of--this--act to which it has most recently been extended, in which the validity of any such proceeding or of any such bonds is at issue.

12) This chapter applies to bonds issued and
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3 79-2005. Application. The application of the Bond
4 Validating Act, Title 79, chapter 20, R.C.M. 1947, as

5 hereby amended, is extended to bonds issued and proceedings

6 taken prior to the effective date of this act.

- 7 Section-6---Effective--dates---This-act-is-effective-on
- 8 passage-and-approvalu

-End-

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