

*Senate* BILL NO. 93

INTRODUCED BY

*Thiessen Jorgeson*

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

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

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

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

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

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

irrigation district, drainage district, special improvement district, or any other political or governmental subdivision of the state of Montana, and ~~shall also include~~ includes the board of public education, the board of regents of higher education, the state board of examiners, the board of natural resources and conservation, the state highway commission, or any other governmental agency of this state.

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

Section 3. Section 79-2003, R.C.M. 1947, is amended to read as follows:

"79-2003. 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, prior to the

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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 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  
 8 (other than constitutional) in such proceedings or in such  
 9 sale, exchange, execution, 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:

16 ~~"79-2004. Act does not apply to pending actions Period~~  
 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 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  
 8 passage and approval.

-End-

Approved by Committee  
on Finance & Claims

*Senate* BILL NO. *93*

INTRODUCED BY *Theresa Ferguson*

1  
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3  
4 A BILL FOR AN ACT ENTITLED: "AN ACT VALIDATING, RATIFYING,  
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6 OBLIGATIONS ISSUED BY PUBLIC BODIES OF THIS STATE, AND ALL  
7 PROCEEDINGS TAKEN BY SUCH PUBLIC BODIES TO AUTHORIZE AND  
8 ISSUE SUCH BONDS, INSTRUMENTS, AND OTHER OBLIGATIONS,  
9 HOWEVER DESCRIBED; AMENDING SECTIONS 79-2001, 79-2002,  
10 79-2003, AND 79-2004, R.C.M. 1947; PROVIDING THAT SUCH  
11 SECTIONS MAY BE CITED AS THE "BOND VALIDATING ACT";  
12 PROVIDING FOR THE EXTENSION OF THE APPLICATION OF SUCH ACT;  
13 AND PROVIDING AN EFFECTIVE DATE."

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

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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,

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  
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, 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, or encumbrance on specific revenues, income,  
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 of ~~bonds heretofore issued~~. All  
20 bonds ~~heretofore~~ issued by any public body of this state,  
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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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 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  
 8 (other than constitutional) in such proceedings or in such  
 9 sale, exchange, execution, or delivery, and bonds of such  
 10 public bodies, ~~whether heretofore issued or hereafter issued~~  
 11 under the authority of such proceedings heretofore ~~token,~~  
 12 are ~~and shall be~~ binding, legal, valid, and enforceable  
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 15 read as follows:

16 "~~79-2004. Act does not apply to pending actions~~ Period  
 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 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  
 8 passage and approval.

-End-

## 1 SENATE BILL NO. 93

2 INTRODUCED BY THIESSEN, JERGESON

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4 A BILL FOR AN ACT ENTITLED: "AN ACT VALIDATING, RATIFYING,  
5 APPROVING, AND CONFIRMING BONDS AND OTHER INSTRUMENTS OR  
6 OBLIGATIONS ISSUED BY PUBLIC BODIES OF THIS STATE, AND ALL  
7 PROCEEDINGS TAKEN BY SUCH PUBLIC BODIES TO AUTHORITY AND  
8 ISSUE SUCH BONDS, INSTRUMENTS, AND OTHER OBLIGATIONS,  
9 HOWEVER DESCRIBED; AMENDING SECTIONS 79-2001, 79-2002,  
10 79-2003, AND 79-2004, R.C.M. 1947; PROVIDING THAT SUCH  
11 SECTIONS MAY BE CITED AS THE "BOND VALIDATING ACT";  
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19 as ~~"the 1975 bond law"~~ "Bond Validating Act"."20 Section 2. Section 79-2002, R.C.M. 1947, is amended to  
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24 following meanings: (1) The term "public body" shall  
25 include includes a county, city, town, school district,1 irrigation district, drainage district, special improvement  
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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  
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24 other charges, and revenues to pay such bonds, and for the  
25 sale, exchange, execution and delivery thereof, ~~prior to the~~

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 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  
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 9 sale, exchange, execution, or delivery, and bonds of such  
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