

HOUSE BILL 912

IN THE HOUSE

March 15, 1979

Introduced and referred to
Committee on Taxation.

1 ~~HOUSE~~ BILL NO. 912
 2 INTRODUCED BY Taxation Committee
 3
 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO ELIMINATE THE TAX
 5 CREDIT A UTILITY MAY CLAIM FOR ENERGY CONSERVATION MATERIAL
 6 LOANS; AMENDING SECTION 15-32-107, MCA; PROVIDING AN
 7 IMMEDIATE EFFECTIVE DATE."

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

10 Section 1. Section 15-32-107, MCA, is amended to read:

11 "15-32-107. Loans by utilities ~~tax-credit-for~~
 12 ~~interest-differential~~. (1) A public utility providing
 13 electricity or natural gas may install or pay for the
 14 installation of energy conservation materials in a dwelling.
 15 The utility may agree with the occupant of the dwelling that
 16 the occupant shall reimburse the utility for its expenditure
 17 in periodic installment payments added to the occupant's
 18 regular bill for electricity or natural gas. The utility may
 19 charge interest not exceeding the equivalent of a rate of 7%
 20 per year on the declining balance of the sum advanced.

21 ~~(2) A public utility lending money under this section~~
 22 ~~may compute the difference between interest it actually~~
 23 ~~receives on such transactions and the interest which would~~
 24 ~~have been received at the prevailing average interest rate~~
 25 ~~for home improvement loans as prescribed in rules made by~~

1 ~~the public service commission. The utility may apply the~~
 2 ~~difference so computed as a credit against its tax liability~~
 3 ~~for the electrical energy producer's license tax under~~
 4 ~~15-51-101 or for the corporation license tax under chapter~~
 5 ~~317-part-iv~~

6 ~~(3) (2)~~ The public service commission may make rules to
 7 implement this section."

8 Section 2. Effective date. This act is effective on
 9 passage and approval.

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