

CHAPTER NO. 248.

SENATE BILL NO. 307

INTRODUCED BY O'HARA

BY REQUEST OF THE CODE COMMISSIONER

IN THE SENATE

January 31, 1979	Introduced and referred to Committee on Local Government.
February 8, 1979	Committee recommend bill do pass. Report adopted.
February 9, 1979	Printed and placed on members' desks.
February 10, 1979	Second reading, do pass.
February 12, 1979	Considered correctly engrossed.
February 13, 1979	Third reading, passed. Transmitted to second house.

IN THE HOUSE

February 14, 1979	Introduced and referred to Committee on Local Government.
March 6, 1979	Committee recommend bill be concurred in. Report adopted.
March 8, 1979	Second reading, concurred in.
March 12, 1979	Third reading, concurred in.

IN THE SENATE

March 13, 1979	Returned from second house. Concurred in. Sent to enrolling. Reported correctly enrolled.
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1 *Senate* BILL NO. *307*
 2 INTRODUCED BY *O'Hara*

3 BY REQUEST OF THE CODE COMMISSIONER

4
 5 A BILL FOR AN ACT ENTITLED: "AN ACT TO CLARIFY THE REVIEW
 6 OF LOCAL GOVERNMENT BOND PROCEEDINGS AND BOND ISSUES BY
 7 REQUIRING REVIEW OF ONLY GENERAL OBLIGATION BONDS BY THE
 8 ATTORNEY GENERAL; AMENDING SECTIONS 7-7-101 THROUGH 7-7-104,
 9 MCA."

10
 11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

12 Section 1. Section 7-7-101, MCA, is amended to read:
 13 "7-7-101. Submission of local government general
 14 obligation bond proceedings to attorney general for review.
 15 The governing body of any county, city, or town shall submit
 16 a certified copy of all proceedings preliminary to such bond
 17 the issue of general obligation bonds to the attorney
 18 general, together with such other proceedings, certificates,
 19 and records as he may require, and request his report as to
 20 ~~examination and validity.~~"

21 Section 2. Section 7-7-102, MCA, is amended to read:
 22 "7-7-102. Reason for review by attorney general.
 23 Sections 7-7-101 through 7-7-104 are intended to improve the
 24 marketability of general obligation bonds issued by
 25 counties, cities, or towns in order that ~~said these~~ bonds

1 may be sold upon the most favorable terms."

2 Section 3. Section 7-7-103, MCA, is amended to read:
 3 "7-7-103. Review by attorney general -- report. (1) ~~it~~
 4 ~~is hereby made the duty of the~~ The attorney general to shall
 5 examine certified copies of all proceedings preliminary to
 6 the issuance of general obligation bonds by any county,
 7 city, or town which ~~may be~~ are submitted to him for such
 8 examination, and if ~~the proceedings are found to be~~ regular
 9 and valid, he shall deliver to the recording officer of such
 10 ~~municipality the local government~~ a report of his
 11 examination and determination ~~as to the validity of such~~
 12 bonds.

13 (2) A certified copy of such ~~the~~ report shall be filed
 14 with the officer required by law to register ~~said the~~ bonds,
 15 and a notation thereof shall be entered in the bond
 16 register."

17 Section 4. Section 7-7-104, MCA, is amended to read:
 18 "7-7-104. Limitation on action to test bond validity.
 19 No ~~municipal local government general obligation~~ bond of any
 20 issue, whereof the preliminary proceedings have been
 21 submitted to and approved by the attorney general, ~~shall may~~
 22 be held invalid because of any defect or failure to comply
 23 with any statutory provision relating to the authorization,
 24 issuance, or sale of ~~said bond the bonds~~ unless an action to
 25 contest the validity thereof ~~shall be~~ is brought within 30

LC 0549/01

1 days after the date of sale."

-End-

Approved by Comm.
on Local Government

Spokane BILL NO. *307*

INTRODUCED BY *O'Hara*

BY REQUEST OF THE CODE COMMISSIONER

A BILL FOR AN ACT ENTITLED: "AN ACT TO CLARIFY THE REVIEW OF LOCAL GOVERNMENT BOND PROCEEDINGS AND BOND ISSUES BY REQUIRING REVIEW OF ONLY GENERAL OBLIGATION BONDS BY THE ATTORNEY GENERAL; AMENDING SECTIONS 7-7-101 THROUGH 7-7-104, MCA."

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Section 1. Section 7-7-101, MCA, is amended to read:

"7-7-101. Submission of local government general obligation bond proceedings to attorney general for review. The governing body of any county, city, or town shall submit a certified copy of all proceedings preliminary to ~~such bond~~ the issue of general obligation bonds to the attorney general, together with such other proceedings, certificates, and records as he may require, and request his report as to ~~examination and validity.~~"

Section 2. Section 7-7-102, MCA, is amended to read:

"7-7-102. Reason for review by attorney general. Sections 7-7-101 through 7-7-104 are intended to improve the marketability of general obligation bonds issued by counties, cities, or towns in order that ~~said these~~ bonds

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Section 3. Section 7-7-103, MCA, is amended to read:

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(2) A certified copy of such ~~the~~ report shall be filed with the officer required by law to register ~~said the~~ bonds, and a notation thereof shall be entered in the bond register."

Section 4. Section 7-7-104, MCA, is amended to read:

"7-7-104. Limitation on action to test bond validity. No ~~municipal~~ local government general obligation bond of any issue, whereof the preliminary proceedings have been submitted to and approved by the attorney general, ~~shall~~ may be held invalid because of any defect or failure to comply with any statutory provision relating to the authorization, issuance, or sale of ~~said bond~~ the bonds unless an action to contest the validity thereof ~~shall be~~ is brought within 30

LC 0549/01

1 days after the date of sale."

-End-

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 11 examination and determination ~~as to the validity of such~~
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 18 "7-7-104. Limitation on action to test bond validity.
 19 ~~No municipal local government general obligation~~ bond of any
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(2) A certified copy of such the report shall be filed with the officer required by law to register said the bonds, and a notation thereof shall be entered in the bond register."

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