

HOUSE BILL NO. 112

INTRODUCED BY LUND

IN THE HOUSE

January 7, 1981	Introduced and referred to Committee on Local Government.
January 21, 1981	Committee recommend bill do pass as amended. Report adopted.
January 22, 1981	Bill printed and placed on members' desks.
January 23, 1981	Second reading, do pass.
January 24, 1981	Correctly engrossed. Third reading, passed. Transmitted to Senate.

IN THE SENATE

January 26, 1981	Introduced and referred to Committee on Taxation.
March 17, 1981	Committee recommend bill be concurred in. Report adopted.
March 19, 1981	Second reading, concurred in.
March 23, 1981	Third reading, concurred in. Ayes, 48; Noes, 0.

IN THE HOUSE

March 24, 1981	Returned from Senate. Concurred in. Sent to enrolling. Reported correctly enrolled.
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Approved by Comm.
on Local Government

1 HOUSE BILL NO. 112
 2 INTRODUCED BY LUND
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 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO AMEND 76-5-1117
 5 PROVIDING FOR BROADENED STATUTORY METHODS BY WHICH CITIES,
 6 TOWNS, AND COUNTIES CAN ASSESS TAX FOR PAYMENT OF BONDS."

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

9 Section 1. Section 76-5-1117, MCA, is amended to read:

10 "76-5-1117. Bonds authorized -- procedure. Cities,
 11 towns, and counties are authorized to contract indebtedness
 12 and to issue special improvement district or rural
 13 improvement district bonds to provide funds for the payment
 14 of the cost of improvements contemplated by this part by
 15 following the procedures established for the issuance of
 16 such bonds under the provisions of Title 7, chapter 12, part
 17 42, as to cities and towns and Title 7, chapter 12, part 21,
 18 as to counties. Payment and security for the bonds shall be
 19 provided by following the following procedures:

20 (1) Tax assessments for the payment of the bonds shall
 21 be levied in accordance with Title 7, chapter 12, parts 41
 22 and 42, ~~and or~~ Title 7, chapter 12, part 21, as to cities
 23 and counties, respectively, ~~or 76-5-1114(1) or in accordance~~
 24 ~~with any other equitable method selected by the governing~~
 25 ~~body authorizing the issuance of the bonds.~~

1 (2) A revolving fund, to be pledged for the security
 2 of the bonds, must be established pursuant to the provisions
 3 of Title 7, chapter 12, part 42, as to cities and towns, and
 4 Title 7, chapter 12, part 21, as to counties, by the
 5 governing body authorizing the issuance of the bonds."

-End-

SECOND READING

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THIRD READING

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