

House Bill 229

In The House

January 14, 1981	Introduced and referred to Committee on Local Government.
February 13, 1981	Committee recommend bill do not pass.

1 HOUSE BILL NO. 229
2 INTRODUCED BY Sales

3
4 A BILL FOR AN ACT ENTITLED: "AN ACT TO REMOVE THE LIABILITY
5 OF TAXABLE PROPERTY IN A COUNTY FOR THE PAYMENT OF PRINCIPAL
6 AND INTEREST ON RURAL IMPROVEMENT DISTRICT BONDS ISSUED
7 AFTER JUNE 30, 1981; AND PROVIDING AN EFFECTIVE DATE."

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

10 Section 1. Restrictions on bonds issued after June 30,
11 1981. The provisions of 7-12-2181 through 7-12-2186 do not
12 apply to bonds issued after June 30, 1981.

13 Section 2. Bonds issued after June 30, 1981, to be
14 limited obligations. All bonds issued by a county after June
15 30, 1981, under the authority of this part are limited
16 obligations of the county. Bonds and interest coupons issued
17 under the authority of this part after June 30, 1981, do not
18 constitute or give rise to a pecuniary liability of the
19 county or a charge against its general credit or taxing
20 powers. The above stated limitations shall be plainly stated
21 upon the face of all bonds issued after June 30, 1981.

22 Section 3. Codification instruction. Sections 1 and 2
23 are intended to be codified as an integral part of Title 7,
24 chapter 12, part 21, and the provisions of Title 7, chapter
25 12, part 21, apply to sections 1 and 2.

1 Section 4. Effective date. This act is effective July
2 1, 1981.

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-2- INTRODUCED BILL

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