

HOUSE BILL NO. 503

INTRODUCED BY MILLER

BY REQUEST OF THE DEPARTMENT OF COMMERCE

IN THE HOUSE

January 26, 1983	Introduced and referred to Committee on Business and Industry.
February 2, 1983	Committee recommend bill do pass as amended. Report adopted.
February 3, 1983	Bill printed and placed on members' desks.
February 4, 1983	Second reading, do pass.
February 5, 1983	Considered correctly engrossed.
February 7, 1983	Third reading, passed. Transmitted to Senate.

IN THE SENATE

February 8, 1983	Introduced and referred to Committee on Business and Industry.
March 23, 1983	Committee recommend bill be concurred in as amended. Report adopted.
March 25, 1983	Second reading, concurred in.
March 28, 1983	Third reading, concurred in. Ayes, 47; Noes, 0.

IN THE HOUSE

March 28, 1983	Returned to House with amendments.
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April 1, 1983

Second reading, amendments  
concurred in.

April 4, 1983

Third reading, amendments  
concurred in.

Sent to enrolling.

Reported correctly enrolled.

1                    House BILL NO. 503  
2    INTRODUCED BY Mills  
3                    BY REQUEST OF THE DEPARTMENT OF COMMERCE  
4  
5    A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE FOR  
6    INVESTMENT BY BANKS OF 50 PERCENT OF THEIR UNIMPAIRED  
7    CAPITAL AND SURPLUS IN BONDS THAT ARE NOT GENERAL OBLIGATION  
8    BONDS OF THE UNITED STATES OR A POLITICAL SUBDIVISION OF THE  
9    STATE OF MONTANA; AMENDING SECTION 32-1-433, MCA."  
10  
11    BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:  
12        Section 1. Section 32-1-433, MCA, is amended to read:  
13        "32-1-433. Limit on amount of bond issue. No  
14    commercial bank may purchase, agree to purchase, or  
15    underwrite any bond issue in excess of ~~10%~~ 50% of its ~~assets~~  
16    unimpaired capital and surplus, except bonds of the United  
17    States, of the state of Montana, or of the cities, towns,  
18    counties, or school districts of this state."

-End-

INTRODUCED BILL  
HB 503

Approved by Committee  
on Business and Industry

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17    bonds of the United States, of the state of Montana, or of  
18    the cities, towns, counties, or school districts of this  
19    state."

-End-

SECOND READING

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19   state."

-End-

THIRD READING

March 23, 1983

SENATE STANDING COMMITTEE REPORT  
(Business & Industry)

That House Bill No. 503 be amended as follows:

1. Title, line 9.

Following: "MCA"

Insert: "; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE"

2. Page 1, line 20.

Following: line 19.

Insert: "Section 2. Effective date. This act is effective on  
passage and approval."

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 18   bonds of the United States, of the state of Montana, or of  
 19   the cities, towns, counties, or school districts of this  
 20   state."  
 21       SECTION 2. EFFECTIVE DATE. THIS ACT IS EFFECTIVE ON  
 22   PASSAGE AND APPROVAL.

-End-

REFERENCE BILL

HB 503