HOUSE BILL NO. 790

INTRODUCED BY RAMIREZ

IN THE HOUSE

February 11, 1985 Introduced and referred to Committee on Judiciary. February 20, 1985 Committee recommend bill do pass. Report adopted. Bill printed and placed on members' desks. February 22, 1985 Second reading, do pass. Considered correctly engrossed. February 23, 1985 Third reading, passed. Transmitted to Senate. IN THE SENATE Introduced and referred to March 4, 1985 Committee on Judiciary. March 13, 1985 Committee recommend bill be concurred in. Report adopted. March 16, 1985 Second reading, concurred in. Third reading, concurred in. March 19, 1985 Ayes, 50; Noes, 0. Returned to House. IN THE HOUSE March 20, 1985 Received from Senate. Sent to enrolling. Reported correctly enrolled.

LC 1744/01

INTRODUCED BY Camer 1 2 3 A BILL FOR AN ACT ENTITLED: "AN ACT TO CLARIFY WHEN A LOAN 4 GUARANTY IS AN UNCONDITIONAL CONTRACT FOR THE DIRECT PAYMENT 5 OF MONEY UPON WHICH A WRIT OF ATTACHMENT MAY BE ISSUED; 6 AMENDING SECTION 27-18-101, MCA." 7 8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 9 Section 1. Section 27-18-101, MCA, is amended to read: 10 "27-18-101. Cases in which property may be attached. 11 12 (1) Property may be attached in: (a) an action upon a contract, express or implied, for 13 the direct payment of money where the contract: 14 15 (i) is not secured by any mortgage or lien upon real 16 property; or (ii) is originally secured and such security has, 17 without any act of the plaintiff or the person to whom the 18 19 security was given, become valueless; and (b) an action based upon a statutory stockholders' 20 liability. 21 (2) Attachment may not issue if the defendant gives 22 security to pay the judgment. 23 (3) For the purpose of this section, the guaranty of a 24 loan in which the only condition precedent to the obligation 25

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- 1 of the guarantor is the default of the principal is an
- 2 unconditional contract for the direct payment of money."

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-2- INTRODUCED BILL H8790

LC 1744/01

APPROVED BY COMMITTEE ON JUDICIARY

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SECOND READING HB 790 1

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-End-

-2- THIRD READING HB 790

HB 0790/02

Montana Legislative Council

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HB 0790/02

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-End-

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REFERENCE BILL