HOUSE BILL NO. 54

INTRODUCED BY EWER

IN THE HOUSE

	IN THE HOUSE
DECEMBER 23, 1992	INTRODUCED AND REFERRED TO COMMITTEE ON STATE ADMINISTRATION.
JANUARY 4, 1993	FIRST READING.
JANUARY 6, 1993	COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
JANUARY 7, 1993	PRINTING REPORT.
	SECOND READING, DO PASS.
JANUARY 8, 1993	ENGROSSING REPORT.
	THIRD READING, PASSED. AYES, 99; NOES, 0.
	TRANSMITTED TO SENATE.
	·
	IN THE SENATE
JANUARY 11, 1993	IN THE SENATE INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT.
JANUARY 11, 1993	INTRODUCED AND REFERRED TO COMMITTEE
JANUARY 11, 1993 JANUARY 20, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT.
	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT. FIRST READING. COMMITTEE RECOMMEND BILL BE
JANUARY 20, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT. FIRST READING. COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED.
JANUARY 20, 1993 JANUARY 21, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT. FIRST READING. COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED. SECOND READING, CONCURRED IN. THIRD READING, CONCURRED IN.
JANUARY 20, 1993 JANUARY 21, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON LOCAL GOVERNMENT. FIRST READING. COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED. SECOND READING, CONCURRED IN. THIRD READING, CONCURRED IN. AYES, 49; NOES, 0.

SENT TO ENROLLING.

REPORTED CORRECTLY ENROLLED.

1

21

22

23

24

25

department thereof.

1	HOUSE BILL NO. 54
2	INTRODUCED BY EWER
3	
4	A BILL FOR AN ACT ENTITLED: "AN ACT ELIMINATING THE
5	REQUIREMENT THAT A TOWN, A CITY, OR A COUNTY NOTIFY THE
6	BOARD OF INVESTMENTS WHEN BONDS ARE TO BE SOLD; AMENDING
7	SECTIONS 7-7-2302, 7-7-4302, 7-12-2172, AND 7-12-4204, MCA;
8	AND REPEALING SECTIONS 7-7-2253 AND 7-7-4253, MCA."
9	
ro	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
11	Section 1. Section 7-7-2302, MCA, is amended to read:
12	"7-7-2302. Applicability of certain other bond
13	provisions. The provisions of 7-7-2203 through 7-7-2207,
L 4	7-7-2209 through 7-7-2211, 7-7-2222, 7-7-2255 through
15	7-7-2270, and 7-7-2272 through 7-7-2274 apply to refunding
16	bonds issued under this part; however, the board of county
L 7	commissioners may at its option sell bonds issued under this
18	part at a private negotiated sale or at a public sale
19	conducted pursuant to the provisions of 7-7-2251, 7-7-2252,
20	and through 7-7-2254."
21	Section 2. Section 7-7-4302, MCA, is amended to read:
22	*7-7-4302. Applicability of certain other bond
23	provisions. The provisions of 7-7-4201 through 7-7-4206,
24	7-7-4208 through 7-7-4210, 7-7-4255 through 7-7-4270, and
25	7-7-4373 through 7-7-4374 apply to refunding bonds issued

the provisions of 7-7-4251, 7-7-4252, and through 7-7-4254." Section 3. Section 7-12-2172, MCA, is amended to read: 5 "7-12-2172. Procedure to issue bonds and warrants. (1) 6 The board of county commissioners shall sell bonds or warrants issued under the provisions of 7-12-2169 and 7-12-2171 through 7-12-2174, in an amount sufficient to pay 10 that part of the total cost and expense of the improvements which is to be assessed against the benefited property 11 within the district, to the highest and best bidder for 12 13 cash, at a price, including interest to date of delivery, 14 not less than that prescribed by the board in the resolution calling for the sale of the bonds or warrants. The board may 15 fix the minimum price for the bonds or warrants in an amount 16 17 less than the face value of the bonds or warrants if it 18 determines that the sale is in the best interests of the 19 district and the county. 20 (2) The bonds or warrants may be sold at a private

negotiated sale to the United States or the state of

Montana, or an agency, instrumentality, corporation, or

(3) In all other cases, the provisions of $7-7-4251_L$ 7-7-4252, and through 7-7-4254 which relate to the notice of

under this part; however, the city or town council may at

its option sell bonds issued under this part at a private negotiated sale or at a public sale conducted pursuant to

sale, publication of notice, and manner and method of selling bonds by cities and towns, insofar as they are applicable and not in conflict with the provisions of this section and 7-12-2173, shall apply to, govern, and control the form of notice of sale, publication of notice, and manner and method of selling bonds or warrants."

Section 4. Section 7-12-4204, MCA, is amended to read:

- "7-12-4204. Procedure to issue bonds and warrants. (1) The city or town council shall sell bonds or warrants issued under the provisions of 7-12-4201, in an amount sufficient to pay that part of the total cost and expense of the improvements which that is to be assessed against benefited property within the district, to the highest and best bidder therefor for cash at a price, including interest thereon to date of delivery, not less than that prescribed by the city council in the resolution calling for the sale of the bonds or warrants. The city council may fix the minimum price for the bonds or warrants in an amount less than the face value thereof if it determines that such the sale is in the best interests of the district and the city.
- (2) The bonds or warrants may be sold at a private negotiated sale to the United States or the state of Montana, or to an agency, instrumentality, corporation, or department thereof of the state.
- (3) In all other cases, the provisions of 7-7-4251,

- 7-7-4252, and through 7-7-4254 with regard to the notice of sale, publication of notice, and manner and method of selling bonds by cities and towns, insofar as the same are applicable therete and not in conflict with the provisions of this section and 7-12-4205, shall apply to, govern, and control the form of notice of sale, publication of notice, and manner and method of selling such the bonds or
- 9 <u>NEW SECTION.</u> **Section 5.** Repealer. Sections 7-7-2253 10 and 7-7-4253, MCA, are repealed.

warrants."

-End-

25

APPROVED BY COMMITTEE ON STATE ADMINISTRATION

1	HOUSE BILL NO. 54
2	INTRODUCED BY EWER
3	
4	A BILL FOR AN ACT ENTITLED: "AN ACT ELIMINATING THE
5	REQUIREMENT THAT A TOWN, A CITY, OR A COUNTY NOTIFY THE
6	BOARD OF INVESTMENTS WHEN BONDS ARE TO BE SOLD; AMENDING
7	SECTIONS 7-7-2302, 7-7-4302, 7-12-2172, AND 7-12-4204, MCA;
8	AND REPEALING SECTIONS 7-7-2253 AND 7-7-4253, MCA."
9	
.0	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
.1	Section 1. Section 7-7-2302, MCA, is amended to read:
. 2	"7-7-2302. Applicability of certain other bond
. 3	provisions. The provisions of 7-7-2203 through 7-7-2207,
.4	7-7-2209 through 7-7-2211, 7-7-2222, 7-7-2255 through
.5	7-7-2270, and 7-7-2272 through 7-7-2274 apply to refunding
.6	bonds issued under this part; however, the board of county
.7	commissioners may at its option sell bonds issued under this
. 8	part at a private negotiated sale or at a public sale
9	conducted pursuant to the provisions of 7-7-2251, 7-7-2252,
20	
	and through 7-7-2254."
21	and through 7-7-2254." Section 2. Section 7-7-4302, MCA, is amended to read:
21	Section 2. Section 7-7-4302, MCA, is amended to read:

7-7-4272 through 7-7-4274 apply to refunding bonds issued

Montana Legislative Council

20 21

22 23

under this part; however, the city or town council may at its option sell bonds issued under this part at a private negotiated sale or at a public sale conducted pursuant to the provisions of 7-7-4251, 7-7-4252, and through 7-7-4254."

5 Section 3. Section 7-12-2172, MCA, is amended to read:

*7-12-2172. Procedure to issue bonds and warrants. (1) 7 The board of county commissioners shall sell bonds or warrants issued under the provisions of 7-12-2169 and 7-12-2171 through 7-12-2174, in an amount sufficient to pay 9 that part of the total cost and expense of the improvements 10 which is to be assessed against the benefited property 11 within the district, to the highest and best bidder for 12 13 cash, at a price, including interest to date of delivery, not less than that prescribed by the board in the resolution 14 calling for the sale of the bonds or warrants. The board may 15 fix the minimum price for the bonds or warrants in an amount 16 17 less than the face value of the bonds or warrants if it 18 determines that the sale is in the best interests of the 19 district and the county.

- (2) The bonds or warrants may be sold at a private negotiated sale to the United States or the state of Montana, or an agency, instrumentality, corporation, or department thereof.
- 24 (3) In all other cases, the provisions of $7-7-4251_{\underline{r}}$ 25 7-7-4252, and through 7-7-4254 which relate to the notice of

sale, publication of notice, and manner and method of selling bonds by cities and towns, insofar as they are applicable and not in conflict with the provisions of this section and 7-12-2173, shall apply to, govern, and control the form of notice of sale, publication of notice, and manner and method of selling bonds or warrants."

1

2

9

10

11

12

13

14

15

16 17

18

19

20

21

22

23

25

- Section 4. Section 7-12-4204, MCA, is amended to read:
- The city or town council shall sell bonds or warrants issued under the provisions of 7-12-4201, in an amount sufficient to pay that part of the total cost and expense of the improvements which that is to be assessed against benefited property within the district, to the highest and best bidder therefor for cash at a price, including interest thereon to date of delivery, not less than that prescribed by the city council in the resolution calling for the sale of the bonds or warrants. The city council may fix the minimum price for the bonds or warrants in an amount less than the face value thereof if it determines that such the sale is in the best interests of the district and the city.
- (2) The bonds or warrants may be sold at a private negotiated sale to the United States or the state of Montana, or to an agency, instrumentality, corporation, or department thereof of the state.
 - (3) In all other cases, the provisions of 7-7-4251,

- 1 $\frac{7-7-4252}{}$, and through 7-7-4254 with regard to the notice of
- 2 sale, publication of notice, and manner and method of
- 3 selling bonds by cities and towns, insofar as the same are
- 4 applicable thereto and not in conflict with the provisions
- of this section and 7-12-4205, shall apply to, govern, and
- 6 control the form of notice of sale, publication of notice,
- 7 and manner and method of selling such the bonds or
- 8 warrants."
- 9 NEW SECTION. Section 5. Repealer. Sections 7-7-2253
- 10 and 7-7-4253, MCA, are repealed.

-End-

1	HOUSE	BILL	NO.	54
2	INTRO	DUCED	BY	EWE

3

A BILL FOR AN ACT ENTITLED: "AN ACT ELIMINATING THE

- 5 REQUIREMENT THAT A TOWN, A CITY, OR A COUNTY NOTIFY THE
- 6 BOARD OF INVESTMENTS WHEN BONDS ARE TO BE SOLD; AMENDING
- 7 SECTIONS 7-7-2302, 7-7-4302, 7-12-2172, AND 7-12-4204, MCA:
 - AND REPEALING SECTIONS 7-7-2253 AND 7-7-4253, MCA."

9

17

- 10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
- 11 Section 1. Section 7-7-2302, MCA, is amended to read:
- 12 "7-7-2302, Applicability of certain other bond
- provisions. The provisions of 7-7-2203 through 7-7-2207,
- 14 7-7-2209 through 7-7-2211, 7-7-2222, 7-7-2255 through
- 15 7-7-2270, and 7-7-2272 through 7-7-2274 apply to refunding
- 16 bonds issued under this part; however, the board of county
- bonds lasted under this part, nowever, the board of count

commissioners may at its option sell bonds issued under this

- 18 part at a private negotiated sale or at a public sale
- conducted pursuant to the provisions of 7-7-2251, 7-7-2252,
- 20 and through 7-7-2254."
- Section 2. Section 7-7-4302, MCA, is amended to read:
- 22 *7-7-4302. Applicability of certain other bond
- provisions. The provisions of 7-7-4201 through 7-7-4206,
- 24 7-7-4208 through 7-7-4210, 7-7-4255 through 7-7-4270, and
- 25 7-7-4272 through 7-7-4274 apply to refunding bonds issued

1 under this part; however, the city or town council may at

2 its option sell bonds issued under this part at a private

3 negotiated sale or at a public sale conducted pursuant to

4 the provisions of 7-7-4251, 7-7-4252, and through 7-7-4254."

5 Section 3. Section 7-12-2172, MCA, is amended to read:

6 "7-12-2172. Procedure to issue bonds and warrants. (1)

7 The board of county commissioners shall sell bonds or

8 warrants issued under the provisions of 7-12-2169 and

9 7-12-2171 through 7-12-2174, in an amount sufficient to pay

10 that part of the total cost and expense of the improvements

11 which is to be assessed against the benefited property

12 within the district, to the highest and best bidder for

13 cash, at a price, including interest to date of delivery,

14 not less than that prescribed by the board in the resolution

15 calling for the sale of the bonds or warrants. The board may

16 fix the minimum price for the bonds or warrants in an amount

17 less than the face value of the bonds or warrants if it

determines that the sale is in the best interests of the

19 district and the county.

18

23

20 (2) The bonds or warrants may be sold at a private

21 negotiated sale to the United States or the state of

22 Montana, or an agency, instrumentality, corporation, or

department thereof.

24 (3) In all other cases, the provisions of 7-7-4251,

25 7-7-4252, and through 7-7-4254 which relate to the notice of

HB 0054/01

sale, publication of notice, and manner and method of selling bonds by cities and towns, insofar as they are applicable and not in conflict with the provisions of this section and 7-12-2173, shall apply to, govern, and control the form of notice of sale, publication of notice, and manner and method of selling bonds or warrants."

Section 4. Section 7-12-4204, MCA, is amended to read:

- "7-12-4204. Procedure to issue bonds and warrants. (1) The city or town council shall sell bonds or warrants issued under the provisions of 7-12-4201, in an amount sufficient to pay that part of the total cost and expense of the improvements which that is to be assessed against benefited property within the district, to the highest and best bidder therefor for cash at a price, including interest thereon to date of delivery, not less than that prescribed by the city council in the resolution calling for the sale of the bonds or warrants. The city council may fix the minimum price for the bonds or warrants in an amount less than the face value thereof if it determines that such the sale is in the best interests of the district and the city.
- (2) The bonds or warrants may be sold at a private negotiated sale to the United States or the state of Montana, or to an agency, instrumentality, corporation, or department thereof of the state.
 - (3) In all other cases, the provisions of 7-7-4251,

- 1 7-7-4252, and through 7-7-4254 with regard to the notice of sale, publication of notice, and manner and method of selling bonds by cities and towns, insofar as the same are applicable thereto and not in conflict with the provisions of this section and 7-12-4205, shall apply to, govern, and control the form of notice of sale, publication of notice, and manner and method of selling such the bonds or warrants."
- 9 NEW SECTION. Section 5. Repealer. Sections 7-7-2253 10 and 7-7-4253, MCA, are repealed.

-End-

1	HOUSE BILL NO. 54
2	INTRODUCED BY EWER
3	
4	A BILL FOR AN ACT ENTITLED: "AN ACT ELIMINATING THE
5	REQUIREMENT THAT A TOWN, A CITY, OR A COUNTY NOTIFY THE
6	BOARD OF INVESTMENTS WHEN BONDS ARE TO BE SOLD; AMENDING
7	SECTIONS 7-7-2302, 7-7-4302, 7-12-2172, AND 7-12-4204, MCA;
8	AND REPEALING SECTIONS 7-7-2253 AND 7-7-4253, MCA."
9	
10	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
11	Section 1. Section 7-7-2302, MCA, is amended to read:
12	"7-7-2302. Applicability of certain other bond
13	provisions. The provisions of 7-7-2203 through 7-7-2207,
14	7-7-2209 through 7-7-2211, 7-7-2222, 7-7-2255 through
15	7-7-2270, and 7-7-2272 through 7-7-2274 apply to refunding
16	bonds issued under this part; however, the board of county
17	commissioners may at its option sell bonds issued under this
18	part at a private negotiated sale or at a public sale
19	conducted pursuant to the provisions of 7-7-2251, 7-7-2252,
20	and through 7-7-2254."
21	Section 2. Section 7-7-4302, MCA, is amended to read:
22	"7-7-4302. Applicability of certain other bond
23	provisions. The provisions of 7-7-4201 through 7-7-4206,
24	7-7-4208 through 7-7-4210, 7-7-4255 through 7-7-4270, and
25	7-7-4272 through 7-7-4274 apply to refunding bonds issued
	-

under this part; however, the city or town council may at 1 2 its option sell bonds issued under this part at a private negotiated sale or at a public sale conducted pursuant to the provisions of 7-7-4251, 7-7-4252, and through 7-7-4254." 4 5 Section 3. Section 7-12-2172, MCA, is amended to read: 6 *7-12-2172. Procedure to issue bonds and warrants. (1) The board of county commissioners shall sell bonds or 8 warrants issued under the provisions of 7-12-2169 and 7-12-2171 through 7-12-2174, in an amount sufficient to pay 10 that part of the total cost and expense of the improvements 11 which is to be assessed against the benefited property 12 within the district, to the highest and best bidder for 13 cash, at a price, including interest to date of delivery, 14 not less than that prescribed by the board in the resolution 15 calling for the sale of the bonds or warrants. The board may 16 fix the minimum price for the bonds or warrants in an amount 17 less than the face value of the bonds or warrants if it determines that the sale is in the best interests of the 18 19 district and the county. 20 (2) The bonds or warrants may be sold at a private 21 negotiated sale to the United States or the state of 22 Montana, or an agency, instrumentality, corporation, or 23 department thereof.



24

25

HB 54
REFERENCE BILL

7-7-4252, and through 7-7-4254 which relate to the notice of

(3) In all other cases, the provisions of 7-7-4251,

нв 0054/02

sale, publication of notice, and manner and method of selling bonds by cities and towns, insofar as they are applicable and not in conflict with the provisions of this section and 7-12-2173, shall apply to, govern, and control the form of notice of sale, publication of notice, and manner and method of selling bonds or warrants."

R

Section 4. Section 7-12-4204, MCA, is amended to read:

"7-12-4204. Procedure to issue bonds and warrants. (1) The city or town council shall sell bonds or warrants issued under the provisions of 7-12-4201, in an amount sufficient to pay that part of the total cost and expense of the improvements which that is to be assessed against benefited property within the district, to the highest and best bidder therefor for cash at a price, including interest thereon to date of delivery, not less than that prescribed by the city council in the resolution calling for the sale of the bonds or warrants. The city council may fix the minimum price for the bonds or warrants in an amount less than the face value thereof if it determines that such the sale is in the best interests of the district and the city.

- (2) The bonds or warrants may be sold at a private negotiated sale to the United States or the state of Montana, or to an agency, instrumentality, corporation, or department thereof of the state.
- 25 (3) In all other cases, the provisions of 7-7-4251,

1 7-7-4252, and through 7-7-4254 with regard to the notice of sale, publication of notice, and manner and method of selling bonds by cities and towns, insofar as the same are applicable thereto and not in conflict with the provisions of this section and 7-12-4205, shall apply to, govern, and control the form of notice of sale, publication of notice, and manner and method of selling such the bonds or warrants."

9 <u>NEW SECTION.</u> **Section 5.** Repealer. Sections 7-7-2253 10 and 7-7-4253, MCA, are repealed.

-End-

-4-

-3- HB 54