SENATE JUDICIARY
Exhibit No. 3
Date 3-8-07
Bill No. HB 128

7-7-101. Submission of local government general obligation bond proceedings to attorney general for review. The governing body of any county, city, or town shall submit a certified copy of all proceedings preliminary to the issue of general obligation bonds to the attorney general, together with such other proceedings, certificates, and records as he may require, and request his report as to validity.

History: En. Sec. 1, Ch. 139, L. 1939; R.C.M. 1947, 82-410(part); amd. Sec. 1, Ch. 248, L. 1979.

7-7-102. Reason for review by attorney general. Sections 7-7-101 through 7-7-104 are intended to improve the marketability of general obligation bonds issued by counties, cities, or towns in order that these bonds may be sold upon the most favorable terms.

History: En. Sec. 4, Ch. 139, L. 1939; R.C.M. 1947, 82-413(part); amd. Sec. 2, Ch. 248, L. 1979.

Compiler's Comments:

Section Not Codified: Part of section 82-413, R.C.M. 1947, a severability clause, was not codified in the MCA. This clause has not been repealed and is still valid law. Citation may be made to sec. 4, Ch. 139, L. 1939.

7-7-103. Review by attorney general -- report -- review of citizen bonds. (1) The attorney general shall examine certified copies of all proceedings preliminary to the issuance of general obligation bonds by any county, city, or town that are submitted for examination, and if the proceedings are found to be regular and valid, the attorney general shall deliver to the recording officer of the local government a report of the examination and determination.

(2) A certified copy of the report must be filed with the officer required by law to register the bonds, and a notation of the filing must be entered in the bond register.

(3) Within 10 days of receipt of the notice provided for in 7-7-2213 and 7-7-4212, the attorney general may impose any requirements considered necessary to adequately protect both the issuing city or town and the purchasers of the bonds.

History: En. Sec. 2, Ch. 139, L. 1939; R.C.M. 1947, 82-411(part); amd. Sec. 3, Ch. 248, L. 1979; amd. Sec. 5, Ch. 511, L. 1989; amd. Sec. 5, Ch. 559, L. 1993.

Compiler's Comments:

1993 Amendment: Chapter 559 near beginning of (3) inserted reference to 7-7-2213; and made minor changes in style. Amendment effective April 28, 1993.

1989 Amendment: Inserted (3) regarding imposition of bond protective requirements by the Attorney General; and made minor change in phraseology. Amendment effective April 12, 1989.

Cross References:

Registration of bonds -- county, 7-7-2257.
Registration of bonds -- municipal, 7-7-4257.
Securities regulation, Title 30, ch. 10.

20-7-453. Submission of agreement to attorney general. (1) Every contract made under the provisions of 20-7-451 through 20-7-456 must, as a condition precedent to its performance, be submitted to the attorney general who must determine whether the contract is in proper form and compatible with the laws of Montana.

(2) The attorney general must approve any contract submitted to him pursuant to 20-7-451 unless he finds that it does not meet the conditions set forth in 20-7-451 and 20-7-452, in which case he must detail, in writing addressed to the school districts concerned, the specific respects in which the proposed contract fails to meet the requirements of law. Failure to disapprove a contract within 30 days of its submission constitutes approval of the contract by the attorney general.

History: En. Sec. 3, Ch. 471, L. 1979.

20-9-462. Bond issue proceedings to be submitted to attorney general. The governing body of any school district shall submit a certified copy of all proceedings preliminary to such bond issue to the attorney general, together with such other proceedings, certificates, and records as he may require, and request his report as to examination and validity.

History: En. Sec. 1, Ch. 139, L. 1939; R.C.M. 1947, 82-410(part).

20-9-463. Attorney general to report as to validity of bonds. It is hereby made the duty of the attorney general to examine certified copies of all proceedings preliminary to the issuance of bonds by any school district which may be submitted to him for such examination, and if found regular and valid, he shall deliver to the recording officer of such district a report of his examination and determination as to the validity of such bonds. A certified copy of such report shall be filed with the officer required by law to register said bonds, and a notation thereof shall be entered in the bond register.

History: En. Sec. 2, Ch. 139, L. 1939; R.C.M. 1947, 82-411(part).

Cross References:

Bond Validating Act, Title 17, ch. 5, part 2.

44-11-309. Submission of agreement to attorney general. (1) As a condition precedent to an agreement becoming effective under this part, the agreement must be submitted to and receive the approval of the attorney general of Montana.

(2) The attorney general shall approve an agreement submitted to him under this part unless he finds that it is not in proper form, does not meet the requirements set forth in this part, or otherwise does not conform to the laws of Montana. If he disapproves an agreement, he shall provide a detailed, written statement to the governing bodies of the party law enforcement agencies.

(3) If the attorney general does not disapprove an agreement within 60 days after its submission to him, it is considered approved by him.

History: En. Sec. 9, Ch. 318, L. 1983.