



AN ACT AUTHORIZING CITIES AND TOWNS TO ENTER INTO LOAN AGREEMENTS WITH THE STATE OF MONTANA TO FUND IMPROVEMENTS WITHIN STREET MAINTENANCE DISTRICTS AND USE THE DISTRICT ASSESSMENTS TO SERVICE THE LOAN; AND AMENDING SECTION 7-12-4429, MCA.

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

Section 1. Section 7-12-4429, MCA, is amended to read:

"7-12-4429. Financial assistance from the United States and state of Montana. Cities and towns are authorized to:

(1) enter into suitable agreements with the United States of America or the state of Montana for loans of money and for receiving financial assistance to do the work and improvements contemplated by 7-12-4405; and

(2) provide for the repayment ~~thereof~~ of the loans by yearly payments from funds derived from districts created under 7-12-4402, apportioned over a period of time not exceeding 20 years."

- END -

I hereby certify that the within bill,
SB 0390, originated in the Senate.

Secretary of the Senate

President of the Senate

Signed this _____ day
of _____, 2009.

Speaker of the House

Signed this _____ day
of _____, 2009.

SENATE BILL NO. 390

INTRODUCED BY MCGEE, RIPLEY

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