

1 SENATE BILL NO. 440
2 INTRODUCED BY B. USHER

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4 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING LAWS RELATED TO THE JUDICIARY; PROVIDING
5 THAT INTEREST ON LAWYER TRUST ACCOUNTS MUST BE REMITTED TO THE CLIENT; AND
6 PROVIDING A DEFINITION."

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

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10 NEW SECTION. Section 1. Definition. As used in [section 2], unless the context clearly indicates
11 otherwise, "interest on lawyer trust accounts" means the interest that lawyer trust accounts earn in the interest
12 on lawyer trust accounts program described in Rule 1.18 of the Montana Rules of Professional Conduct.

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14 NEW SECTION. Section 2. Interest on lawyer trust accounts program. Any interest earned on
15 any funds held in the interest on lawyer trust accounts program by any attorney or law firm must be remitted to
16 the client on an annual basis or at the termination of the representation, whichever is soonest. The interest is
17 held in trust as property of the client.

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19 NEW SECTION. Section 3. Codification instruction. [Sections 1 and 2] are intended to be codified
20 as an integral part of Title 3, chapter 1, part 3, and the provisions of Title 3, chapter 1, part 3, apply to [sections
21 1 and 2].

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