

DEPARTMENT OF ADMINISTRATION  
DIVISION OF BANKING & FINANCIAL INSTITUTIONS



STEVE BULLOCK  
GOVERNOR

MELANIE G. HALL  
COMMISSIONER

STATE OF MONTANA

301 SOUTH PARK AVE, SUITE 316  
HELENA, MT 59601

PHONE: (406)841-2920 • FAX: (406)841-2930  
E-MAIL: [BANKING@MT.GOV](mailto:BANKING@MT.GOV)



June 20, 2016

Sheri Scurr, Research Analyst  
Legislative Services Division  
P.O. Box 201706  
Helena, MT 59620-1706

Pat Murdo, Research Analyst  
Legislative Services Division  
P.O. Box 201706  
Helena, MT 59620-1706

Dear Ms. Scurr and Ms. Murdo:

The purpose of this letter is to comply with the Business and Industrial Development Corporation (BIDCO) Act. More specifically, Section 32-11-306, MCA, requires the Division of Banking and Financial Institutions (Department of Administration) each year "to publish and provide to the legislature information on the effect of this chapter on promoting economic development in the state." This information is to include the number and dollar amount of financing assistance made by licensees to businesses, including minority-owned businesses and businesses owned by women, and estimates of the number of jobs created and retained.

The BIDCO Act was passed by the 2007 Legislature and became effective October 1, 2007. To date, the Division of Banking and Financial Institutions has not received any applications to establish a BIDCO. As such, there has been no financing assistance provided by a BIDCO.

Please provide this information to the State Administration and Veterans' Affairs Interim Committee and the Economic Affairs Interim Committee. We will continue to furnish this information as of mid-June each year, unless another date is preferable.

If you have any questions or need additional information, please contact me at 406-841-2920.

Sincerely,

A handwritten signature in black ink, appearing to read "Melanie G. Hall".

Melanie G. Hall, Commissioner  
Division of Banking and Financial Institutions

c: Sheila Hogan, Department of Administration

**Unofficial Draft Copy**

As of: June 21, 2016 (6:04pm)

LCbdco

\*\*\*\* Bill No. \*\*\*\*

Introduced By \*\*\*\*\*

By Request of the \*\*\*\*\*

A Bill for an Act entitled: "An Act revising the reporting requirement regarding business and industrial development corporations; and amending section 32-11-306, MCA."

Be it enacted by the Legislature of the State of Montana:

**Section 1.** Section 32-11-306, MCA, is amended to read:

**"32-11-306. Information on economic development effect.**

Each year in which a person is licensed under this chapter, the department shall publish and provide to the legislature information on the effect of this chapter on promoting economic development in the state. The information must include aggregate statistics on:

(1) the number and dollar amount of the financing assistance made by licensees to businesses. The amounts must be organized into broad categories based on the types of industry involved. The North American Industry Classification System Manual may be used for the categories.

(2) the number and dollar amount of the financing assistance made by licensees to minority-owned businesses and to businesses owned by women; and

(3) estimates of the number of jobs created or retained."

{Internal References to 32-11-306: None.}