

HOUSE BILL NO. 640

INTRODUCED BY B. SIMON

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30

A BILL FOR AN ACT ENTITLED: "AN ACT SUBMITTING THE ANNUAL EXAMINATION FEE FOR DEFERRED DEPOSIT LENDERS TO THE ELECTORATE; PROVIDING A CONTINGENT VOIDNESS PROVISION; AND PROVIDING AN EFFECTIVE DATE."

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

NEW SECTION. **Section 1. Annual examinations -- fee.** (1) The department shall conduct annually an examination of each licensee's deferred deposit lending operation to ensure that the licensee is in compliance with the provisions of [sections 1 through 15 of House Bill No. 526].

(2) A licensee shall pay the department a fee in the amount of \$300 a day for each examiner required to conduct an annual examination.

(3) A licensee shall make available to a department examiner the information required under [section 8 of House Bill No. 526] or as required by rule.

(4) Completion of an annual examination must, in the absence of the department's finding just cause to revoke or suspend a license, constitute grounds for license renewal.

NEW SECTION. **Section 2. Submission to electorate.** This act shall be submitted to the qualified electors of Montana at the tax election to be held in 1999 by printing on the ballot the full title of this act and the following:

SHALL THE ANNUAL EXAMINATION FEE TAX FOR DEFERRED DEPOSIT LENDERS BE ESTABLISHED AT \$300 A DAY FOR EACH DEPARTMENT OF COMMERCE EXAMINER IN THE FOLLOWING MANNER?

FOR establishing the annual examination fee for deferred deposit lenders at \$300 a day for each examiner.

AGAINST establishing the annual examination fee for deferred deposit lenders at \$300 a day for each examiner.

NEW SECTION. **Section 3. Contingent voidness.** (1) If Constitutional Initiative No. 75, enacting Article

1 VIII, section 17, of the Montana constitution, is declared invalid, then [this act] is void.

2 (2) If LC 1841 is submitted to and not approved by the electorate, then this act is void.

3

4 NEW SECTION. **Section 4. Effective date.** [This act] is effective on approval by the electorate.

5 - END -