

SENATE BILL NO. 533  
INTRODUCED BY M. TROPILA

A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING THE DETERMINATION OF THE BASE TAXABLE VALUE OF A TAX INCREMENT FINANCING PROVISION OF AN INDUSTRIAL DEVELOPMENT DISTRICT THAT WAS DELAYED IN CREATION TO BE DETERMINED AS IF THE DELAYING CIRCUMSTANCES HAD NOT OCCURRED; AMENDING SECTION 7-15-4285, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND A RETROACTIVE APPLICABILITY DATE."

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

**Section 1.** Section 7-15-4285, MCA, is amended to read:

**"7-15-4285. Determination and report of original, actual, and incremental taxable values.** (1) The department of revenue shall, immediately upon receipt of the tax increment provision and each succeeding year, calculate and report to the municipality and to any other affected taxing body the base, actual, and incremental taxable values of the property.

(2) If the formation of an industrial development district created to use tax increment financing is delayed in the annexation of land composing the district because of circumstances beyond the control of the municipality, then upon the creation of the district, the base taxable value must be determined at the time that the tax increment financing provision would have become effective had the delaying circumstances not intervened."

NEW SECTION. **Section 2. Effective date.** [This act] is effective on passage and approval.

NEW SECTION. **Section 3. Retroactive applicability.** [This act] applies retroactively, within the meaning of 1-2-109, to industrial development districts created after December 31, 2003.

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