

HOUSE BILL NO. 630

INTRODUCED BY S. MORIGEAU

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A BILL FOR AN ACT ENTITLED: "AN ACT EXEMPTING VIRTUAL CURRENCIES FROM PROPERTY TAXATION; AMENDING SECTION 15-6-204, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

Section 1. Section 15-6-204, MCA, is amended to read:

"15-6-204. Money and credits exemption. (1) Money and credits are exempt from taxation.

(2) Money and credits are, for the purposes of this section, all money and all credits secured and unsecured, including all state, county, school district, and other municipal bonds, warrants, and securities, without any deduction or offset.

(3) (a) Virtual currencies are exempt from taxation.

(b) Virtual currencies are, for the purposes of this section, any type of digital representation of value that:

(i) is used as a medium of exchange, unit of account, or store of value; and

(ii) is not recognized as legal tender by the United States government."

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

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