

HOUSE BILL NO. 37

INTRODUCED BY D. LOGE

BY REQUEST OF THE DEPARTMENT OF TRANSPORTATION

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE TIME PERIOD IN WHICH AN APPRAISAL MUST BE CONDUCTED FOR DEPARTMENT OF TRANSPORTATION PROPERTY LISTED FOR SALE; AND AMENDING SECTION 60-4-203, MCA."

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

Section 1. Section 60-4-203, MCA, is amended to read:

"60-4-203. Conduct of sale. (1) Except as provided in 60-4-213 through 60-4-218, the department shall publish notice of the sale once a week for 4 successive weeks in a newspaper published in the county in which the interest is located. The notice of sale must contain the information required by 77-2-322. Sale must be held in the county where the property is located.

(2) Except as provided in 60-4-213 through 60-4-218, before the sale of an interest having a value in excess of \$10,000, the department must have the interest appraised at a price representing a fair market value. The appraised value must be stated in the published notice.

(3) Except as provided in 60-4-213 through 60-4-218, a sale of an interest may not be made unless it has been appraised within 3 6 months prior to the date of the sale. A sale may not be made for less than 90% of the appraised value.

(4) Except as provided in 60-4-213 through 60-4-218, title to an interest may not pass from the state until the purchaser has paid the full amount of the purchase price into the state treasury to the credit of the department."

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