

1 _____ BILL NO. _____

2 INTRODUCED BY _____
3 (Primary Sponsor)

4 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING ESTABLISHMENT OF A HOMESTEAD EXEMPTION;
5 PROVIDING THAT A HOMESTEAD MAY BE CLAIMED FOR CERTAIN PROPERTY IN A REVOCABLE
6 TRUST; AMENDING SECTION 70-32-103, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND
7 AN APPLICABILITY DATE."

8
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

10
11 **Section 1.** Section 70-32-103, MCA, is amended to read:

12 **"70-32-103. From whose property homestead may be selected -- revocable trust disregarded.**

13 (1) If the claimant is married, the homestead may be selected from the property of either spouse. When the
14 claimant is not married, the homestead may be selected from any of the claimant's property.

15 (2) A homestead may be selected from property contributed by the settlor to a revocable trust when
16 the property would otherwise qualify under this chapter if it were not for the transfer of property to the revocable
17 trust. For the purpose of this chapter, the claimant is the husband, wife, or unmarried person that is the settlor
18 of the revocable trust. All provisions of this chapter apply to the settlor claimant in the same manner as an
19 individual claimant, regardless of trust status.

20 (3) For the purposes of this section, "revocable" and "settlor" have the same meaning as provided in
21 72-38-103."

22
23 NEW SECTION. Section 2. Effective date. [This act] is effective on passage and approval.

24
25 NEW SECTION. Section 3. Applicability. [This act] applies to homesteads claimed on or after [the
26 effective date of this act].

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