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HOUSE BILL NO. 125
INTRODUCED BY F. ANDERSON
BY REQUEST OF THE DEPARTMENT OF COMMERCE

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING PUBLIC NOTICE LAWS FOR CERTAIN MONTANA FACILITY FINANCE AUTHORITY PUBLIC HEARINGS; AMENDING SECTIONS 90-7-225 AND 90-7-229, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

Section 1. Section 90-7-225, MCA, is amended to read:

"90-7-225. Procedure prior to financing qualified small bond issue projects. (1) In addition to meeting the other requirements contained in this chapter or in state or federal law, the requirements of subsections (2) through (4) must be met before financing is provided for a project described in 90-7-104(1)(l).

(2) The authority shall find that the financing is in the public interest. In order to determine whether or not the financing is in the public interest, a public hearing must be conducted in the following manner:

(a) ~~the~~The city or county in which the project will be located must be notified of project information, including a project description, the name of the borrower, and the approximate par value of the bonds., and the ~~The~~ city and county shall, within ~~14~~ 30 days after receipt of the notice, notify the board if it elects to conduct the hearing, even if the local government is not the issuer of the bonds.; ~~or~~

(b) ~~if~~If a request for a local hearing is not received by the authority within ~~14~~ 30 days after the notification in subsection (2)(a), the authority may hold the hearing at a time and place it determines.

(3) Notice of the authority's hearing must be published at least ~~once a week for 2 weeks~~ 7 calendar days prior to the date set for the hearing by publication on a governmental unit website or in a newspaper of general circulation in the city or county where the hearing will be held and the project will be located. The notice must include the time and place of the hearing, a general description of the nature and location of the project, the name of the lessee, borrower, or user of the project and the maximum principal amount of the financing to be provided by the authority.

1 (4) If the hearing required by subsection (2) is conducted by a local government, the governing
2 body of the local government shall notify the authority of its determination of whether the financing is in the
3 public interest within 14 days after the completion of the public hearing."
4

5 **Section 2.** Section 90-7-229, MCA, is amended to read:

6 **"90-7-229. Procedure prior to financing certain projects.** (1) In addition to meeting the other
7 requirements contained in this chapter or in state or federal law, the requirements of subsections (2) through (4)
8 must be met before financing is provided for a project described in 90-7-104(1)(I).

9 (2) The authority shall find that the financing is in the public interest. In order to determine whether
10 or not the financing is in the public interest, a public hearing must be conducted in the following manner:

11 (a) the city or county in which the project will be located must be notified, and the city and county
12 shall, within 14 days after receipt of the notice, notify the board if it elects to conduct the hearing; or

13 (b) if a request for a local hearing is not received by the authority within 14 days after the
14 notification in subsection (2)(a), the authority may hold the hearing at a time and place it determines.

15 (3) Notice of the hearing must be published at least ~~once a week for 2 weeks~~ 7 calendar days prior
16 to the date set for the hearing by publication on a governmental unit website ~~or~~ and in a newspaper of general
17 circulation in the city or county nearest to where the hearing will be held and the project will be located. The
18 notice must include the time and place of the hearing, a general description of the nature and location of the
19 project, the name of the lessee, borrower, or user of the project, and the maximum principal amount of the
20 financing to be provided by the authority.

21 (4) If the hearing required by subsection (2) is conducted by a local government, the governing
22 body of the local government shall notify the authority of its determination of whether the financing is in the
23 public interest within 14 days after the completion of the public hearing."
24

25 NEW SECTION. **Section 3. Effective date.** [This act] is effective on passage and approval.

26 - END -