68th Legislature Drafter: Julianne Burkhardt, 406-444-4025 HB0125.002.002

1	HOUSE BILL NO. 125
2	INTRODUCED BY F. ANDERSON
3	BY REQUEST OF THE DEPARTMENT OF COMMERCE
4	
5	A BILL FOR AN ACT ENTITLED: "AN ACT REVISING PUBLIC NOTICE LAWS FOR CERTAIN MONTANA
6	FACILITY FINANCE AUTHORITY PUBLIC HEARINGS; AMENDING SECTIONS 90-7-225 AND 90-7-229,
7	MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."
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9	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
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11	Section 1. Section 90-7-225, MCA, is amended to read:
12	"90-7-225. Procedure prior to financing qualified small bond issue projects. (1) In addition to
13	meeting the other requirements contained in this chapter or in state or federal law, the requirements of
14	subsections (2) through (4) must be met before financing is provided for a project described in 90-7-104(1)(I).
15	(2) The authority shall find that the financing is in the public interest. In order to determine whether
16	or not the financing is in the public interest, a public hearing must be conducted in the following manner:
17	(a) the THE city or county in which the project will be located must be notified OF PROJECT
18	INFORMATION, INCLUDING A PROJECT DESCRIPTION, THE NAME OF THE BORROWER, AND THE APPROXIMATE PAR VALUE
19	OF THE BONDS., and the THE city and county shall, within 14 30 days after receipt of the notice, notify the board in
20	it elects to conduct the hearing, EVEN IF THE LOCAL GOVERNMENT IS NOT THE ISSUER OF THE BONDS.; or
21	(b) if IF a request for a local hearing is not received by the authority within 14 30 days after the
22	notification in subsection (2)(a), the authority may hold the hearing at a time and place it determines.
23	(3) Notice of the AUTHORITY'S hearing must be published at least once a week for 2 weeks 7
24	calendar days prior to the date set for the hearing by publication on a governmental unit website or and in a
25	newspaper of general circulation in the city or county where the hearing will be held and the project will be
26	located. The notice must include the time and place of the hearing, a general description of the nature and
27	location of the project, the name of the lessee, borrower, or user of the project and the maximum principal
28	amount of the financing to be provided by the authority.



Amendment - 1st Reading/2nd House-blue - Requested by: Theresa Manzella - (S) Judiciary

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must be met before financing is provided for a project described in 90-7-104(1)(I). (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 city or county in which the project will be located must be notified, and the city and count shall, within 14 days after receipt of the notice, notify the board if it elects to conduct the hearing; or (b) if a request for a local hearing is not received by the authority within 14 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 hearing must be published at least once a week for 2 weeks 7 calendar days provided to the date set for the hearing by publication on a governmental unit website or AND in a newspaper of general	1	(4) If the hearing required by subsection (2) is conducted by a local government, the governing
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25 <u>NEW SECTION.</u> Section 3. Effective date. [This act] is effective on passage and approval.	24	
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