

Amendment - 1st Reading/2nd House-blue - Requested by: Paul Green - (S) Business, Labor, and Economic Affairs

- 2023

68th Legislature 2023

Drafter: Erin Sullivan, 406-444-3594

HB0819.002.001

1 HOUSE BILL NO. 819

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9

10 A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING FOR THE MONTANA COMMUNITY

11 REINVESTMENT PLAN; PROVIDING FOR DONATIONS TO THE MONTANA COMMUNITY REINVESTMENT

12 PLAN THAT PROVIDES FUNDING FOR ATTAINABLE WORKFORCE HOUSING; PROVIDING FOR A TAX

13 CREDIT FOR DONATIONS TO THE PROGRAM; PROVIDING FOR DISTRIBUTION OF THE FUNDS TO

14 COMMUNITY REINVESTMENT ORGANIZATIONS; PROVIDING FOR COMMUNITY REINVESTMENT

15 ORGANIZATION REQUIREMENTS; REQUIRING COMMUNITY REINVESTMENT ORGANIZATIONS TO

16 PROCURE MATCHING FUNDS; PROVIDING FOR A MONTANA COMMUNITY REINVESTMENT

17 COMMISSION; PROVIDING DEFINITIONS; PROVIDING RULEMAKING AUTHORITY; PROVIDING FOR A

18 TRANSFER OF FUNDS; PROVIDING A AN STATUTORY APPROPRIATION; AMENDING SECTIONS 15-30-

19 2303 AND 17-7-502, MCA; AND PROVIDING A DELAYED AN IMMEDIATE EFFECTIVE DATE."

20

21 WHEREAS, the availability of attainable workforce housing is critical to the well-being of individuals,

22 communities, businesses, and organizations of all sizes, and the economy at large; and

23 WHEREAS, access to attainable workforce housing provides greater opportunities to realize the

24 American dream, allows for more robust job creation, promotes a stronger economy, and is essential to

25 ensuring our residents and future generations are able to live, work, and raise their families in the state; and

26 WHEREAS, driven by a shortage of housing supply, the state faces a crisis of attainable workforce

27 housing that poses substantial challenges to hardworking Montanans, employers, communities, and the state's

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1 economic health; and

2 WHEREAS, between 2010 and 2020, the state's population growth of 9.6% outpaced the state's
3 housing unit growth of 6.6%, and a substantial factor contributing to tight housing supply has been
4 underbuilding of entry-level homes, which are in high demand but low supply; and

5 WHEREAS, it is in the public interest of our state, our communities, and our people to find solutions to
6 the tight supply of attainable workforce housing; and

7 WHEREAS, the health and stability of the state is directly dependent on the health and stability of local
8 economic regions that are struggling due to an inadequate workforce, which is creating concerns for negative,
9 long-term consequences; and

10 WHEREAS, a diverse, capable workforce is essential to retain the economic vitality and prosperity of
11 the state within the global marketplace; and

12 WHEREAS, the Montana Community Reinvestment Plan Act may generate 2,500 500 attainable
13 workforce housing dwellings allowing qualified individuals to achieve homeownership.

14

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

16

17 NEW SECTION. Section 1. Short title. [Sections 1 through 40 8] may be cited as the "Montana
18 Community Reinvestment Plan Act".

19

20 NEW SECTION. Section 2. Purpose. The legislature finds and declares the purpose of the Montana
21 community reinvestment plan act is to begin to address housing needs and offer a regional, community-based
22 solution to creating affordable, attainable workforce housing infrastructure in the state.

23

24 NEW SECTION. Section 3. Definitions. As used in [sections 1 through 40 8], the following
25 definitions apply:

26 (1) "Attainable workforce housing" means housing of a cost that an eligible household would spend
27 no more than 30% of gross monthly income for a mortgage payment, property taxes, and insurance.

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1 ~~(2)~~—"Commission" means the Montana community reinvestment commission established in ~~[section~~
2 ~~7].~~

3 ~~(3)~~(2) "Community reinvestment organization" means the regional entity or entities established in
4 [section 8 6].

5 ~~(4)~~—"Contribution credit" means the tax credit available to taxpayers in exchange for a contribution
6 to the Montana community reinvestment contribution account provided for in ~~[section 6]~~.

7 ~~(3)~~ "COMMUNITY REINVESTMENT ORGANIZATION REVOLVING ACCOUNT" OR "CRO REVOLVING ACCOUNT"
8 MEANS A RESTRICTED ACCOUNT ESTABLISHED BY EACH COMMUNITY REINVESTMENT ORGANIZATION.

9 ~~(5)~~(4) "Department" means the department of ~~revenue~~ COMMERCE, unless specifically stated
10 otherwise.

11 ~~(6)~~(5) "Eligible household" means a household earning between 60% and 140% of median household
12 income for the county in which the person resides or the state, whichever is less.

13 ~~(7)~~(6) "Montana community reinvestment ~~contribution~~ PLAN account" means the account in the state
14 special revenue fund and any subaccounts established pursuant to [section 5].

15 ~~(8)~~—"Procurement account" means a restricted account established by each community
16 reinvestment organization pursuant to ~~[section 9]~~.

17 ~~(9)~~(7) "Program" means the Montana community reinvestment plan.

18
19 NEW SECTION. Section 4. Montana community reinvestment plan. ~~(4)~~ There is a Montana
20 community reinvestment plan that enables regional community reinvestment organizations to reduce the cost of
21 housing to an affordable range for Montana's workforce. The program creates a deed-restricted housing
22 inventory that becomes ~~a perpetual~~ attainable workforce housing infrastructure for employers, employees, and
23 entire communities BY DISTRIBUTING MONEY TO COMMUNITY REINVESTMENT ORGANIZATIONS THAT INVEST THE FUNDS
24 BY BUYING DOWN THE COSTS OF MORTGAGES FOR ELIGIBLE HOUSEHOLDS.

25 ~~(2)~~—"The program is funded with taxpayer donations provided for in ~~[section 6(3)] to the Montana~~
26 ~~community reinvestment contribution account and matching funds required in [section 9(4)]~~."

27

1 **NEW SECTION. Section 5. Montana community reinvestment ~~contribution-PLAN~~ account.** (1)

2 There is an account in the state special revenue fund established by 17-2-102 known as the Montana
3 community reinvestment ~~contribution-PLAN~~ account. The purpose of the account is to fund the establishment of
4 affordable, attainable workforce housing infrastructure in the state.

5 (2) ~~— The account consists of contributions to the Montana community reinvestment plan pursuant to~~
6 ~~{ section 4 }.~~

7 (3)(2) (a) Money in the account must be used by the department for the purpose of administering the
8 provisions of ~~[sections 1 through 10]. The department may use 1% of annual contributions for costs incurred by~~
9 ~~the department in administering the program.~~

10 (b) ~~— (i) Except as provided in [section 9(6)], after subtracting administrative costs and subject to~~
11 ~~subsection (3)(b)(ii), the department shall distribute by October 1 annually the money in the account to~~
12 DISTRIBUTED BY THE DEPARTMENT TO community reinvestment organizations based on the percentage of the
13 combined county gross domestic product within the regional boundaries of the organization to that of the state
14 gross domestic product.

15 (ii) ~~— If the procurement account cash balance of a community reinvestment organization does not~~
16 ~~meet the requirements of [section 9(4)], the money allocated to that community reinvestment organization must~~
17 ~~be distributed proportionally to the remaining community reinvestment organizations participating in the~~
18 ~~program. The cash balances in the procurement accounts of the remaining community reinvestment~~
19 ~~organization s must meet the requirements of [section 9(4)].~~

20 (4) ~~— Money in the account is statutorily appropriated, as provided in 17-7-502, to the department for~~
21 ~~the purposes described in subsection (3). Money in the account is not subject to legislative fund transfers.~~

22
23 **NEW SECTION. Section 6. — Montana community reinvestment contribution credit ~~allowed~~**

24 **eligibility -- rulemaking.** (1) A taxpayer is allowed a credit against the taxes that are otherwise due under Title
25 15, chapter 30 or chapter 31, for a contribution to the Montana community reinvestment plan provided for in
26 ~~[section s 1 through 10]. The credit is equal to \$1 for every 95 cents contributed. The credit may not be~~
27 ~~refunded if the taxpayer has a tax liability less than the amount of the credit. If the amount of credit exceeds the~~

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1 ~~taxpayer's tax liability for the current tax year, the excess may be carried back 1 tax year.~~

2 ~~(2) — (a) If the credit allowed under this section is claimed by a small business corporation, a pass-~~
3 ~~through entity, or a partnership, the credit must be attributed to shareholders, owners, or partners using the~~
4 ~~same proportion as used to report the entity's income or loss.~~

5 ~~(b) — A donation by an estate or trust qualifies for the contribution credit. Any credit not used by the~~
6 ~~estate or trust may be attributed to each beneficiary of the estate or trust in the same proportion used to report~~
7 ~~the beneficiary's income from the estate or trust for Montana income tax purposes.~~

8 ~~(3) — The department shall issue contribution credits annually in exchange for certified taxpayer~~
9 ~~contributions to the Montana community reinvestment contribution account. Credits must be issued during the~~
10 ~~first quarter of each fiscal year and are subject to the total credit limit provided for in this subsection. The~~
11 ~~department shall issue tax credit certifications as provided in this section and shall announce the availability of~~
12 ~~the credits 30 days prior to their availability. Total credits issued annually may not exceed \$28,750,000.~~

13 ~~(4) — Subject to the limit provided for in subsection (3), on receipt of a contribution the department~~
14 ~~shall issue to the taxpayer certification of the amount certified for credit under this section.~~

15 ~~(5) — The department shall deposit certified taxpayer contributions in the Montana community~~
16 ~~reinvestment contribution account provided for in [section 5].~~

17

18 NEW SECTION. Section 7. — Montana community reinvestment commission. (1) There is a
19 Montana community reinvestment commission administratively attached to the department of revenue.

20 (2) — The commission shall certify eligible community reinvestment organizations and provide
21 oversight of their compliance with the requirements provided for in [sections 8 and 9].

22 (3) — The commission consists of five members appointed by the g overnor and selected from
23 applicants from around the state taking into account geographic and population diversity. Appointments must
24 be made without regard to political affiliation and must be made solely for the stewardship of state resources
25 and the implementation of the program. A person may not be appointed to the commission unless the person is
26 informed or interested and experienced in the subjects of economic development, human resource s, housing,
27 finance, or development.

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1 ~~(4) — The department shall appoint a nonvoting member to the commission to provide information~~
2 ~~and guidance relative to issues under the department's purview.~~

3 ~~(5) — (a) Except as provided in subsection (5)(b), members are appointed to a term of 4 years and~~
4 ~~may serve no more than two consecutive 4-year terms.~~

5 ~~(b) — The initial appointees must have staggered terms in order that two of the members serve an~~
6 ~~initial 2-year term. An initial member serving a 2-year term may serve two additional full terms, for a total of 10~~
7 ~~years.~~

8 ~~(6) — The commission shall make recommendations to the department regarding any oversight rules~~
9 ~~necessary for the certification of community reinvestment organizations and for the use of foreclosure mitigation~~
10 ~~set aside funds provided for in [section 9(5)].~~

11
12 **NEW SECTION. Section 6. Community reinvestment organizations.** (1) A community
13 reinvestment organization meeting the requirements of [section 9 7] may be established no later than
14 December 31, 2024.

15 (2) There may be a maximum of 45 16 community reinvestment organizations in the state.

16 (3) The geographic boundaries of each community reinvestment organization must be ~~the same as~~
17 SIMILAR TO the boundaries determined by the department of commerce for certified regional development
18 corporations provided for in 90-1-116, ~~in which an established certified regional development corporation exists.~~

19 REGIONS NOT INCLUDED IN THE DESCRIBED BOUNDARIES MAY ESTABLISH COMMUNITY REINVESTMENT ORGANIZATIONS
20 UP TO THE MAXIMUM NUMBER ALLOWED IN SUBSECTION (2). THE CERTIFIED REGIONAL DEVELOPMENT CORPORATION
21 MAY CHOOSE TO CREATE AND MANAGE A REGION'S COMMUNITY REINVESTMENT ORGANIZATION BUT IS NOT REQUIRED TO
22 SERVE AS THAT REGION'S COMMUNITY REINVESTMENT ORGANIZATION.

23 (4) Counties that are not within the boundaries of an existing certified regional development
24 corporation region may participate in a neighboring community reinvestment organization or create a
25 community reinvestment organization that includes one or more other counties not within an existing certified
26 regional development corporation subject to the limit provided in subsection (2).

27 (5) Each county wishing to participate in the program shall make an affirmative decision to

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1 participate by joining a community reinvestment organization. Counties that do not join a community
2 reinvestment organization are ineligible to participate in the program. A COUNTY MAY ONLY PARTICIPATE IN ONE
3 COMMUNITY REINVESTMENT ORGANIZATION.

4 (6) ~~(a) To participate in the program and join an established community reinvestment organization,~~
5 ~~a~~A participating county ~~shall is encouraged to~~ enact local ordinances that provide for an expedited development
6 and construction review process with priority for attainable workforce housing.

7 ~~(b) — An incorporated city, consolidated city-county, or county governed by ordinances that do not~~
8 ~~meet the criteria of subsection (6)(a) is not eligible for the program to be administered within the legal or~~
9 ~~jurisdictional boundaries of the incorporated city, consolidated city-county, or county.~~

10 (7) To be certified by the ~~Montana community reinvestment commission provided for in [section 7]~~
11 ~~DEPARTMENT chief business development officer provided for in 2-15-219,~~ a community reinvestment
12 organization shall provide the information required by the ~~commission~~ DEPARTMENT chief business development
13 officer AND [SECTION 7] by January 15, 2025.

14 (8) — A community reinvestment organization certified by the Montana community reinvestment
15 commission shall enter into an interagency agreement with the commission pursuant to ~~[section 9(4)].~~ The
16 interagency agreement qualifies the community reinvestment organization to receive funding pursuant to ~~[~~
17 ~~section 5].~~

18
19 NEW SECTION. Section 7. Community reinvestment organization requirements. (1) A
20 community reinvestment organization shall meet the requirements of this section.

21 (2) A community reinvestment organization must be established as a federally recognized
22 charitable organization under 26 U.S.C. 501(c)(3), (c)(4), or (c)(6).

23 (3) (a) Each community reinvestment organization shall create a procurement CRO REVOLVING
24 account for the deposit and distribution of funds to participating counties within the community reinvestment
25 organization's region.

26 (b) Community reinvestment organizations shall deposit into the CRO revolving account an equal
27 amount of funds as those deposited from the Montana community reinvestment plan account prior to any plan

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1 dollars being used to buy down attainable workforce housing. Community reinvestment organization matching
2 fund options include but are not limited to use of employer pool, local government investments, and utilization of
3 volume cap bonds.

4 (4) — Each community reinvestment organization shall procure matching funds. At the time of the
5 execution of the interagency agreement required by [section 8], the cash balance of a community reinvestment
6 organization's procurement account must be greater than or equal to 10 times the amount to be distributed
7 pursuant to [section 5 (3)].

8 (5)(4) (a) Money in a procurement CRO REVOLVING account must be used as follows:

9 (i) 99% 95% OR MORE must be distributed to participating counties to be used to assist eligible
10 households in purchasing attainable workforce housing as provided in this section; and

11 (ii) 1% 5% OR LESS must be dedicated to STARTUP AND ADMINISTRATIVE COSTS OF THE COMMUNITY
12 REINVESTMENT ORGANIZATION AND MAY BE USED TO CREATE a foreclosure mitigation set-aside fund ~~to be held~~
13 ~~locally.~~

14 (b) Money in a procurement CRO REVOLVING account may not be used for preconstruction,
15 development, or construction-related purposes.

16 (c) If a county elects not to participate in the program under [sections 1 through ~~40~~ 8], the money
17 allocated to that county must be distributed proportionally to the remaining counties participating in the program
18 within the same region as the nonparticipating county.

19 (6) An incorporated city, consolidated city-county, or county may ~~redirect state or federal funds to~~
20 ~~the state to increase the limit on contribution credits provided for in [section 6]. Additional revenue generated~~
21 ~~from the redirection of funds must be distributed to the community reinvestment organization procurement~~
22 ~~account for the region containing the incorporated city, consolidated city-county, or county~~ CONTRIBUTE FUNDS
23 TO ITS REGIONAL CRO REVOLVING ACCOUNT AS AN OPTIONAL LOCAL GOVERNMENT INVESTMENT.

24 (7) Money used from the procurement CRO REVOLVING account to assist an eligible household
25 may not exceed 30% of the total purchase price.

26 (8) Housing purchased using money from the procurement CRO REVOLVING account must have a
27 deed limitation restricting the future value of the home to be equal to the initial net consumer price at the time of

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1 purchase. The rate of appreciation on the deed-restricted home may not be greater than 0.5% a year.

2 (9) A COMMUNITY REINVESTMENT ORGANIZATION MUST COORDINATE LOCAL EMPLOYER PARTICIPATION IN
3 A STATEWIDE EMPLOYER POOL.

4 (10) A COMMUNITY REINVESTMENT ORGANIZATION IS ENCOURAGED TO DEVELOP POLICIES TO SUPPORT
5 HOMEOWNERS BUYING OUT THE DEED RESTRICTION SO THE REVOLVING ACCOUNT CAN BE UTILIZED TO BUY DOWN THE
6 COST OF ADDITIONAL HOMES FOR OTHER ELIGIBLE HOUSEHOLDS.

7
8 NEW SECTION. SECTION 8. USE OF STATE TRUST LANDS FOR ATTAINABLE HOUSING. WHERE STATE TRUST
9 LANDS ARE IN CLOSE PROXIMITY TO CITIES, TOWNS, OR COMMUNITIES,:

10 (1) THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION SHALL UNDERTAKE AN EVALUATION
11 OF WHETHER THE LANDS COULD BE MADE AVAILABLE FOR USE AS LAND FOR POTENTIAL DEVELOPMENT OF ATTAINABLE
12 WORKFORCE HOUSING AS A PART OF THE MONTANA COMMUNITY REINVESTMENT PLAN; and

13 (2) each community reinvestment organization shall consider use of state lands to support critical
14 public employee services, including attainable workforce housing as part of the Montana community
15 reinvestment plan.

16
17 NEW SECTION. SECTION 10. Rulemaking. The department may adopt rules, prepare forms, and
18 maintain records that are necessary to implement and administer [sections 1 through 10].

19
20 NEW SECTION. SECTION 11. Montana community reinvestment contribution credit allowed.
21 There is a credit against tax liability under this chapter for a contribution to the Montana community
22 reinvestment plan provided for in [section 6].

23
24 NEW SECTION. SECTION 12. Montana community reinvestment contribution credit allowed.
25 There is a credit against tax liability under this chapter for a contribution to the Montana community
26 reinvestment plan provided for in [section 6].

27

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1 **Section 13.** ~~Section 15-30-2303, MCA, is amended to read:~~

2 ~~"15-30-2303. Tax credits subject to review by interim committee. (1) The following tax credits~~
3 ~~must be reviewed during the biennium commencing July 1, 2019, and during each biennium commencing 10~~
4 ~~years thereafter:~~

5 ~~(a) the credit for contractor's gross receipts provided for in 15-50-207; and~~

6 ~~(b) the credit for elderly homeowners and renters provided for in 15-30-2337 through 15-30-2341.~~

7 ~~(2) The following tax credits must be reviewed during the biennium commencing July 1, 2021, and~~
8 ~~during each biennium commencing 10 years thereafter:~~

9 ~~(a) the credit for donations to an educational improvement account provided for in 15-30-2334, 15-~~
10 ~~30-3110, and 15-31-158 ; and~~

11 ~~(b) the credit for donations to a student scholarship organization provided for in 15-30-2335, 15-~~
12 ~~30-3111, and 15-31-159.~~

13 ~~(3) The following tax credits must be reviewed during the biennium commencing July 1, 2023, and~~
14 ~~during each biennium commencing 10 years thereafter:~~

15 ~~(a) the credit for infrastructure use fees provided for in 17-6-316 ;~~

16 ~~(b) the credit for contributions to a qualified endowment provided for in 15-30-2327 through 15-30-~~
17 ~~2329, 15-31-161, and 15-31-162 ; and~~

18 ~~(c) the credit for property to recycle or manufacture using recycled material provided for in Title 15,~~
19 ~~chapter 32, part 6.~~

20 ~~(4) The following tax credits must be reviewed during the biennium commencing July 1, 2025, and~~
21 ~~during each biennium commencing 10 years thereafter:~~

22 ~~(a) the credit for preservation of historic buildings provided for in 15-30-2342 and 15-31-151 ;~~

23 ~~(b) the credit for unlocking state lands provided for in 15-30-2380 ;~~

24 ~~(c) the job growth incentive tax credit provided for in 15-30-2361 and 15-31-175 ; and~~

25 ~~(d) the credit for trades education and training provided for in 15-30-2359 and 15-31-174.~~

26 ~~(5) The following tax credits must be reviewed during the biennium commencing July 1, 2027, and~~
27 ~~during each biennium commencing 10 years thereafter:~~

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1 ~~(a) — the credit for hiring a registered apprentice or veteran apprentice provided for in 15-30-2357~~
2 ~~and 15-31-173 ;~~

3 ~~(b) — the earned income tax credit provided for in 15-30-2318 ; and~~

4 ~~(c) — the media production and postproduction credits provided for in 15-31-1007 and 15-31-1009 ;~~
5 ~~and~~

6 ~~(d) — the Montana community reinvestment contribution credit provided for in [sections 11 and 12].~~

7 ~~(6) — The revenue interim committee shall review the tax credits scheduled for review and make~~
8 ~~recommendations in accordance with 5-11-210 at the conclusion of the full review to the legislature about~~
9 ~~whether to eliminate or revise the credits. The committee shall also review any tax credit with an expiration date~~
10 ~~or termination date that is not listed in this section in the biennium before the credit is scheduled to expire or~~
11 ~~terminate.~~

12 ~~(7) — The revenue interim committee shall review the credits using the following criteria:~~

13 ~~(a) — whether the credit changes taxpayer decisions, including whether the credit rewards decisions~~
14 ~~that may have been made regardless of the existence of the tax credit;~~

15 ~~(b) — to what extent the credit benefits some taxpayers at the expense of other taxpayers;~~

16 ~~(c) — whether the credit has out-of-state beneficiaries;~~

17 ~~(d) — the timing of costs and benefits of the credit and how long the credit is effective;~~

18 ~~(e) — any adverse impacts of the credit or its elimination and whether the benefits of continuance or~~
19 ~~elimination outweigh adverse impacts; and~~

20 ~~(f) — the extent to which benefits of the credit affect the larger economy. (Subsection (4)(d)~~
21 ~~terminates December 31, 2026—sec. 7, Ch. 248, L. 2021; subsection (4)(c) terminates December 31, 2028—~~
22 ~~sec. 24(1), Ch. 550, L. 2021.)"~~

23

24 **Section 14.** ~~Section 17-7-502, MCA, is amended to read:~~

25 ~~"17-7-502. Statutory appropriations -- definition -- requisites for validity. (1) A statutory~~
26 ~~appropriation is an appropriation made by permanent law that authorizes spending by a state agency without~~
27 ~~the need for a biennial legislative appropriation or budget amendment.~~

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1 ~~(2) — Except as provided in subsection (4), to be effective, a statutory appropriation must comply with~~
2 ~~both of the following provisions:~~

3 ~~(a) — The law containing the statutory authority must be listed in subsection (3).~~

4 ~~(b) — The law or portion of the law making a statutory appropriation must specifically state that a~~
5 ~~statutory appropriation is made as provided in this section.~~

6 ~~(3) — The following laws are the only laws containing statutory appropriations: 2-17-105 ; 5-11-120 ;~~
7 ~~5- 11-407 ; 5-13-403 ; 5-13-404 ; 7-4-2502 ; 7-4-2924 ; 7-32-236 ; 10-1-108 ; 10-1-1202 ; 10-1-1303 ; 10-2-603~~
8 ~~; 10-2- 807 ; 10-3-203 ; 10-3-310 ; 10-3-312 ; 10-3-314 ; 10-3-802 ; 10-3-1304 ; 10-4-304 ; 10-4-310 ; 15-1-121~~
9 ~~; 15-1-218 ; 15-31-165 ; 15-31-1004 ; 15-31-1005 ; 15-35-108 ; 15-36-332 ; 15-37-117 ; 15-39-110 ; 15-65-121 ;~~
10 ~~15-70-101 ; 15- 70-130 ; 15-70-433 ; 16-11-119 ; 16-11-509 ; 17-3-106 ; 17-3-212 ; 17-3-222 ; 17-3-241 ; 17-6-~~
11 ~~101 ; 17-7-215 ; 18-11- 112 ; 19-3-319 ; 19-3-320 ; 19-6-404 ; 19-6-410 ; 19-9-702 ; 19-13-604 ; 19-17-301 ;~~
12 ~~19-18-512 ; 19-19-305 ; 19-19- 506 ; 19-20-604 ; 19-20-607 ; 19-21-203 ; 20-8-107 ; 20-9-534 ; 20-9-622 ; [20-~~
13 ~~15-328] ; 20-26-617 ; 20-26-1503 ; 22- 1-327 ; 22-3-116 ; 22-3-117 ; [22-3-1004] ; 23-4-105 ; 23-5-306 ; 23-5-~~
14 ~~409 ; 23-5-612 ; 23-7-301 ; 23-7-402 ; 30-10- 1004 ; 37-43-204 ; 37-50-209 ; 37-54-113 ; 39-71-503 ; 41-5-2011~~
15 ~~; 42-2-105 ; 44-4-1101 ; 44-12-213 ; 44-13-102 ; 46-32-108 ; 50-1-115 ; 53-1-109 ; 53-6-148 ; 53-9-113 ; 53-24-~~
16 ~~108 ; 53-24-206 ; 60-5-530 ; 60-11-115 ; 61-3-321 ; 61- 3-415 ; 67-1-309 ; 69-3-870 ; 69-4-527 ; 75-1-1101 ;~~
17 ~~75-5-1108 ; 75-6-214 ; 75-11-313 ; 75-26-308 ; 76-13-150 ; 76- 13-151 ; 76-13-417 ; 76-17-103 ; 77-1-108 ; 77-~~
18 ~~2-362 ; 80-2-222 ; 80-4-416 ; 80-11-518 ; 80-11-1006 ; 81-1-112 ; 81- 1-113 ; 81-7-106 ; 81-7-123 ; 81-10-103 ;~~
19 ~~82-11-161 ; 85-2-526 ; 85-20-1504 ; 85-20-1505 ; [85-25-102] ; 87-1-603 ; 87-5-909 ; [section 5]; 90-1-115 ;~~
20 ~~90-1-205 ; 90-1-504 ; 90-6-331 ; and 90-9-306.~~

21 ~~(4) — There is a statutory appropriation to pay the principal, interest, premiums, and costs of issuing,~~
22 ~~paying, and securing all bonds, notes, or other obligations, as due, that have been authorized and issued~~
23 ~~pursuant to the laws of Montana. Agencies that have entered into agreements authorized by the laws of~~
24 ~~Montana to pay the state treasurer, for deposit in accordance with 17-2-101 through 17-2-107, as determined~~
25 ~~by the state treasurer, an amount sufficient to pay the principal and interest as due on the bonds or notes have~~
26 ~~statutory appropriation authority for the payments. (In subsection (3): pursuant to sec. 10, Ch. 360, L. 1999, the~~
27 ~~inclusion of 19-20-604 terminates contingently when the amortization period for the teachers' retirement~~

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1 ~~system's unfunded liability is 10 years or less; pursuant to sec. 73, Ch. 44, L. 2007, the inclusion of 19-6-410~~
2 ~~terminates contingently upon the death of the last recipient eligible under 19-6-709(2) for the supplemental~~
3 ~~benefit provided by 19-6-709; pursuant to sec. 5, Ch. 383, L. 2015, the inclusion of 85-25-102 is effective on~~
4 ~~occurrence of contingency; pursuant to sec. 6, Ch. 423, L. 2015, the inclusion of 22-3-116 and 22-3-117~~
5 ~~terminates June 30, 2025; pursuant to sec. 12, Ch. 55, L. 2017, the inclusion of 37-54-113 terminates June 30,~~
6 ~~2023; pursuant to sec. 4, Ch. 122, L. 2017, the inclusion of 10-3-1304 terminates September 30, 2025;~~
7 ~~pursuant to sec. 1, Ch. 213, L. 2017, the inclusion of 90-6-331 terminates June 30, 2027; pursuant to secs. 5, 8,~~
8 ~~Ch. 284, L. 2017, the inclusion of 81-1-112, 81-1-113, and 81-7-106 terminates June 30, 2023; pursuant to sec.~~
9 ~~1, Ch. 340, L. 2017, the inclusion of 22-1-327 terminates July 1, 2023; pursuant to sec. 10, Ch. 374, L. 2017,~~
10 ~~the inclusion of 76-17-103 terminates June 30, 2027; pursuant to sec. 5, Ch. 50, L. 2019, the inclusion of 37-50-~~
11 ~~209 terminates September 30, 2023; pursuant to sec. 1, Ch. 408, L. 2019, the inclusion of 17-7-215 terminates~~
12 ~~June 30, 2029; pursuant to secs. 11, 12, and 14, Ch. 343, L. 2019, the inclusion of 15-35-108 terminates June~~
13 ~~30, 2027; pursuant to sec. 7, Ch. 465, L. 2019, the inclusion of 85-2-526 terminates July 1, 2023; pursuant to~~
14 ~~sec. 5, Ch. 477, L. 2019, the inclusion of 10-3-802 terminates June 30, 2023; pursuant to secs. 1, 2, 3, Ch. 139,~~
15 ~~L. 2021, the inclusion of 53-9-113 terminates June 30, 2027; pursuant to sec. 8, Ch. 200, L. 2021, the inclusion~~
16 ~~of 10-4-310 terminates July 1, 2031; pursuant to secs. 3, 4, Ch. 404, L. 2021, the inclusion of 30-10-1004~~
17 ~~terminates June 30, 2027; pursuant to sec. 5, Ch. 548, L. 2021, the inclusion of 50-1-115 terminates June 30,~~
18 ~~2025; pursuant to secs. 5 and 12, Ch. 563, L. 2021, the inclusion of 22-3-1004 is effective July 1, 2027; and~~
19 ~~pursuant to sec. 15, Ch. 574, L. 2021, the inclusion of 46-32-108 terminates June 30, 2023.) "~~

20
21

22 NEW SECTION. SECTION 9. TRANSFER OF FUNDS. BY JULY 1, 2023, THE STATE TREASURER SHALL
23 TRANSFER \$50 MILLION FROM THE GENERAL FUND TO THE MONTANA COMMUNITY REINVESTMENT PLAN ACCOUNT
24 PROVIDED FOR IN [SECTION 5].

25

26 NEW SECTION. SECTION 10. APPROPRIATION. (1) THERE IS APPROPRIATED ONE-TIME-ONLY \$50 MILLION
27 FROM THE MONTANA COMMUNITY INVESTMENT PLAN ACCOUNT PROVIDED FOR IN [SECTION 5] TO THE DEPARTMENT OF

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1 COMMERCE FOR THE BIENNIUM BEGINNING JULY 1, 2023.

2 (2) THE APPROPRIATION MUST BE USED AS PROVIDED IN [SECTION 5].

3
4 NEW SECTION. Section 11. Codification instruction. (1) [Sections 1 through 40 8] are intended to
5 be codified as an integral part of Title 90, and the provisions of Title 90 apply to [sections 1 through 40 8].

6 (2) [Section 11] is intended to be codified as an integral part of Title 15, chapter 30, and the
7 provisions of Title 15, chapter 30, apply to [section 11].

8 (3) [Section 12] is intended to be codified as an integral part of Title 15, chapter 31, and the
9 provisions of Title 15, chapter 31, apply to [section 12].

10

11 NEW SECTION. Section 16. Effective date. [This act] is effective January 1, 2024.

12

13 COORDINATION SECTION. Section 12. Coordination instruction. If both House Bill No. 199 and
14 [this act] are passed and approved, then the references in [this act] to "chief business development officer" in
15 [section 6(7)] must be changed to "chief economic development officer".

16

17 NEW SECTION. Section 13. EFFECTIVE DATE. [THIS ACT] IS EFFECTIVE ON PASSAGE AND APPROVAL.

18

- END -