

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)(l).

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 44 30 days after receipt of the notice, notify the board if
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 44 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 ~~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.

