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."		
8			
9	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:		
10			
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 <u>THE</u> city or county in which the project will be located must be notified <u>OF PROJECT</u>		
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 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 <u>AUTHORITY'S</u> 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.		



68th Legislature

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	Sectio	n 2. Section 90-7-229, MCA, is amended to read:	
6	"90-7-2	229. Procedure prior to financing certain projects. (1) In addition to meeting the other	
7	requirements c	contained in this chapter or in state or federal law, the requirements of subsections (2) through (4)	
8	must be met be	efore 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 finar	cing 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 s	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 <u>on a governmental unit website</u> or AND in a newspaper of general		
17	circulation in the city or county <u>NEAREST TO</u> where the hearing will be held and the project will be located. The		
18	notice must inc	slude 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 loc	al 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 S	SECTION. Section 3. Effective date. [This act] is effective on passage and approval.	
26		- END -	



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