**** BILL NO. ****

INTRODUCED BY ****

BY REQUEST OF THE ****

A BILL FOR AN ACT ENTITLED: "AN ACT REQUIRING THE DEPARTMENT OF REVENUE TO ESTABLISH A REVIEW PROCESS FOR EXEMPT PROPERTY; ESTABLISHING REPORTING REQUIREMENTS; AND PROVIDING RULEMAKING AUTHORITY."

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

NEW SECTION. **Section 1. Periodic review of exempt property -- rulemaking.** (1) The department shall administer a program for the review of property that is exempt from taxation under Title 15, chapter 6, part 2, as provided in this section.

(2) The review process must provide for the review of all exempt property for which an application to the department is required at least once every 15 years.

(3) The department shall report to the revenue interim committee biennially, in accordance with 5-11-210, information on exempt property reviewed during the biennium, including:

(a) the number of properties reviewed;

(b) the types of exemptions reviewed;

(c) the number of exemptions granted and denied; and

(d) the estimated market value and taxable value of exemptions granted and denied.

(4) The department may adopt rules to implement the exempt property review process provided for in this section.

NEW SECTION. **Section 2. Codification instruction.** [Section 1] is intended to be codified as an integral part of Title 15, chapter 6, part 2, and the provisions of Title 15, chapter 6, part 2, apply to [section 1].

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