

HOUSE BILL NO. 876

INTRODUCED BY J. FITZPATRICK, C. KEOGH

A BILL FOR AN ACT ENTITLED: "AN ACT CREATING THE SAWMILL REVITALIZATION SPECIAL REVENUE ACCOUNT; AUTHORIZING THE BOARD OF INVESTMENTS TO PROVIDE LOANS TO PARTIES; PROVIDING AN APPROPRIATION; PROVIDING FOR A FUND TRANSFER; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND A TERMINATION DATE."

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

NEW SECTION. Section 1. Sawmill revitalization special revenue account. (1) There is a sawmill revitalization special revenue account within the state special revenue fund established in 17-2-102.

~~(2) — Before June 30, 2025, the state treasurer shall transfer \$6 million from the big sky economic development fund to the sawmill revitalization account.~~

~~(3)~~(2) The board of investments shall administer money deposited in the account in accordance with the Montana In-State Investment Act, Title 17, chapter 6, part 3.

~~(4)~~(3) The board shall make loans at an interest rate not to exceed 3% from this account to parties with the capacity to revitalize a closed sawmill and return it to commercial operation, with:

(a) first priority given to an applicant wishing to revitalize a sawmill closed during the 12 months preceding January 1, 2025; and

(b) second priority given to an applicant wishing to revitalize a sawmill closed more than 12 months but less than 36 months before January 1, 2025.

NEW SECTION. Section 2. Transfer of funds. By June 30, 2025, the state treasurer shall transfer \$6 million from the capital developments long-range building program account established in 17-7-209 to the sawmill revitalization special revenue account provided for in [section 1].

NEW SECTION. Section 3. Appropriation. (1) There is appropriated \$6 million from the sawmill

Amendment - 1st Reading-white - Requested by: John Fitzpatrick - (H) Appropriations

- 2025

69th Legislature 2025

Drafter: Julie Johnson,

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1 revitalization account in [section 1] to the board of investments for the fiscal year ending June 30, 2026, to
2 provide loans to parties with the capacity to revitalize a closed sawmill and return it to commercial operation
3 pursuant to [this act].

4 (2) Money from this appropriation that is not spent during the biennium must revert to the ~~big-sky~~
5 ~~economic-development-fund~~ capital developments long-range building program account.
6

7 NEW SECTION. Section 4. Codification instruction. [Section 1] is intended to be codified as an
8 integral part of Title 90, chapter 1, and the provisions of Title 90, chapter 1, apply to [section 1].
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10 ~~NEW SECTION. Section 4. Effective date. [This act] is effective July 1, 2025.~~
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12 NEW SECTION. Section 5. Effective date. [This act] is effective on passage and approval.
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14 NEW SECTION. Section 6. Termination. [This act] terminates December 31, 2026.
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