

**Amendment - 1st Reading-white - Requested by: Jeremy Trebas - (S) Business, Labor and Economic Affairs**

- 2025

69th Legislature 2025

Drafter: Matthew Weaver,

SB0240.001.001

SENATE BILL NO. 240

INTRODUCED BY F. MANDEVILLE, D. EMRICH, C. GLIMM, D. LENZ, T. MCGILLVRAY, B. MITCHELL, J. TREBAS

A BILL FOR AN ACT ENTITLED: "AN ACT CREATING THE EQUALITY IN FINANCIAL SERVICES ACT; PROVIDING DEFINITIONS; APPLYING THE ACT TO CERTAIN FINANCIAL INSTITUTIONS; REQUIRING THAT CERTAIN FINANCIAL INSTITUTIONS SHALL PROVIDE A PERSON WITH REASONS FOR THE REFUSAL TO PROVIDE FINANCIAL SERVICES; PROVIDING PENALTIES; AND PROVIDING AN EFFECTIVE DATE."

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

**NEW SECTION. Section 1. Short title.** For the purposes of this part, [sections 1 through 3] may be referred to as the "Equality in Financial Services Act".

**NEW SECTION. Section 2. Definitions.** (1) As used in [sections 1 through 3], the following definitions apply:

(a) (i) "Discriminate in the provision of financial services" means ~~utilizing a social credit score~~ to directly or indirectly decline to provide full and equal enjoyment in the provision of financial services, including refusing to provide, terminating, or restricting financial services ~~on the basis of the following criteria:~~

(A) ~~any person's exercise of religion that is protected from government interference by the first amendment to the United States constitution, Article II, section 5, of the Montana constitution, or federal or state law, including all aspects of religious observance and practice, as well as belief and affiliation;~~

(B) ~~any person's speech, expression, or association that is protected from government interference by the first amendment to the United States constitution, Article II, sections 6 and 7, of the Montana constitution, or federal or state law, including the person's opinions, speech, or other expressive activities, including the lawful preservation of privacy regarding those activities, such as the refusal to disclose lobbying.~~

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political activity, or contributions beyond what is required by applicable state and federal law;

(C) failure or refusal to adopt any targets or disclosures related to greenhouse gas emissions

beyond what is required by applicable state and federal law;

(D) failure or refusal to conduct any type of racial, diversity, or gender audit or disclosure or to provide any sort of quota, preference, or benefit based, in whole or in part, on race, diversity, or gender;

(E) failure or refusal to facilitate or assist employees in obtaining abortions or gender transition services; or

(F) except as provided in subsection (1)(a)(ii), participation in the following lawful business associations or business activities:

(I) business activities with an entity that engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel sources or fossil fuel-based energy; or

(II) business activities with an entity that engages in the manufacture, distribution, wholesale, supply, or retail of firearms, firearms accessories, or ammunition.

(ii) The term does not include a financial institution evaluating quantifiable financial risks of a person based on impartial, financial risk-based standards that include activities described in subsection (1)(a)(i)(F) if the standards are established in advance by the financial institution and publicly disclosed to customers and potential customers.

(b) "Financial institution" means:

(i) a bank that has total assets over \$100 billion;

(ii) a payment processor, credit card company, credit card network, payment network, payment service provider, or payment gateway that has processed more than \$100 billion in transactions in the last calendar year; or

(iii) a financial institution that includes any affiliate or subsidiary company, even if that company is also a financial institution.

(c) "Financial service" means any financial product or service offered by a financial institution.

(d) "Person" means any individual, partnership, association, joint stock company, trust, corporation, nonprofit organization, or other business or legal entity.

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(e) "Protected from government interference" refers to any speech, religious exercise, association, expression, or conduct that is protected by the first amendment to the United States constitution other than activities that the supreme court of the United States has expressly held are unprotected as of the date of this legislation, such as obscenity, fraud, incitement, true threats, fighting words, or defamation.

~~(f) (i) "Social credit score" means any analysis, rating, scoring, list, or tabulation that evaluates any of the following:~~

~~(A) any person's exercise of religion that is protected from government interference by the first amendment to the United States constitution, Article II, section 5, of the Montana constitution, or federal or state law, including all aspects of religious observance and practice, as well as belief and affiliation;~~

~~(B) any person's speech, expression, or association that is protected from government interference by the first amendment to the United States constitution, Article II, sections 6 and 7, of the Montana constitution, or federal or state law, including the person's opinions, speech, or other expressive activities, including the lawful preservation of privacy regarding those activities, such as the refusal to disclose lobbying, political activity, or contributions beyond what is required by applicable state and federal law;~~

~~(C) failure or refusal to adopt any targets or disclosures related to greenhouse gas emissions beyond what is required by applicable state and federal law;~~

~~(D) failure or refusal to conduct any type of racial, diversity, or gender audit or disclosure or to provide any sort of quota, preference, or benefit based, in whole or in part, on race, diversity, or gender;~~

~~(E) failure or refusal to facilitate or assist employees in obtaining abortions or gender transition services; or~~

~~(F) except as provided in subsection (1)(f)(ii), participation in the following lawful business associations or business activities:~~

~~(I) business activities with an entity that engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel sources or fossil fuel-based energy; or~~

~~(II) business activities with an entity that engages in the manufacture, distribution, wholesale, supply, or retail of firearms, firearms accessories, or ammunition.~~

~~(ii) The term does not include a financial institution evaluating quantifiable financial risks of a~~

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~~person based on impartial, financial risk-based standards that include activities described in this subsection~~  
~~(1)(f) if the standards are established in advance by the financial institution and publicly disclosed to customers~~  
~~and potential customers.~~

(2) The definitions provided in subsection (1) must be construed in favor of the broad protection of the conduct, opinions, and beliefs protected by the first amendment to the United States constitution, applicable federal laws, the Montana constitution, and state law.

**NEW SECTION. Section 3. Financial institution conduct -- requirements -- penalties.** (1) If a financial institution refuses to provide, restricts, or terminates service to a person, that person may request a statement of specific reasons within 90 days after receiving notice of the refusal to provide, restriction of, or termination of service. The person may request the statement from a customer service representative or designated account representative by phone, U.S. mail, or electronic mail. Unless the financial institution refused to provide, restricted, or terminated the service because of the person's suspected fraud, money laundering, or other illegal activity, or because the statement would otherwise be prohibited by federal law, the financial institution shall transmit the statement of specific reasons via U.S. Mail and electronic mail, if known to the financial institution, within 30 days of receiving the person's request. The statement of specific reasons must include:

(a) a detailed explanation of the basis for the denial or termination of service, including a description of the person's speech, religious exercise, business activity with a particular industry, or other conduct that was, in whole or in part, the basis of the financial institution's denial or termination of service;

(b) a copy of the terms of service agreed to by the person and the financial institution; and

(c) a citation to the specific provisions of the terms of service on which the financial institution relied to refuse to provide, restrict, or terminate service.

(2) A financial institution may not:

(a) discriminate in the provision of financial services to a person; or

(b) agree, conspire, or coordinate, directly or indirectly, including through any intermediary or third party, with another person, or group of persons, to engage in activity prohibited by this section.

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(3) A violation of this section is an unlawful practice and a person who violates this section is subject to any actions and penalties provided for in this part.

(4) In addition to other remedies in this part, any person harmed by a violation of this section may initiate a civil action for either of the following:

(a) to recover actual damages or \$10,000, whichever is greater, for each violation. If the trier of fact finds that the violation was willful, it may increase the damages to an amount of up to 3 times the actual damages sustained or \$30,000, whichever is greater. A court shall award a prevailing plaintiff reasonable attorney fees and court costs.

(b) to obtain preventive relief, including an application for a permanent or temporary injunction, restraining order, or other order as is necessary to enforce the requirements of [sections 1 through 3].

**NEW SECTION. Section 4. Codification instruction.** [Sections 1 through 3] are intended to be codified as an integral part of Title 30, chapter 14, part 1, and the provisions of Title 30, chapter 14, part 1, apply to [sections 1 through 3].

**NEW SECTION. Section 5. Severability.** If a part of [this act] is invalid, all valid parts that are severable from the invalid part remain in effect. If a part of [this act] is invalid in one or more of its applications, the part remains in effect in all valid applications that are severable from the invalid applications.

**NEW SECTION. Section 6. Effective date.** [This act] is effective July 1, 2025.

- END -