

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%~~ 4% 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~~ 48 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: (H) Appropriations

- 2025

69th Legislature 2025

Drafter: Julie Johnson,

HB0876.001.003

1 revitalization account in [section 1] to the board of investments for the ~~fiscal year~~ biennium ending June 30,
2 2026 2027, to provide loans to parties with the capacity to revitalize a closed sawmill and return it to
3 commercial operation 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~~.

11
12 NEW SECTION. Section 5. Effective date. [This act] is effective on passage and approval.

13
14 NEW SECTION. Section 6. Termination. [This act] terminates ~~December 31, 2026~~ June 30, 2027.

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