



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:

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)~~ (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)~~ (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 months before January 1, 2025.~~

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].

Section 3. Appropriation. (1) There is appropriated \$6 million from the sawmill revitalization account in [section 1] to the board of investments for the biennium ending June 30, ~~2027~~, to provide loans to parties with the capacity to revitalize a closed sawmill and return it to commercial operation pursuant to [this act].

(2) Money from this appropriation that is not spent during the biennium must revert to the ~~capital~~ developments long-range building program account.

Section 4. Codification instruction. [Section 1] is intended to be codified as an integral part of Title 90, chapter 1, and the provisions of Title 90, chapter 1, apply to [section 1].

Section 5. Effective date. [This act] is effective on passage and approval.

Section 6. Termination. [This act] terminates ~~June 30, 2027~~.

- END -

I hereby certify that the within bill,
HB 876, originated in the House.

Chief Clerk of the House

Speaker of the House

Signed this _____ day
of _____, 2025.

President of the Senate

Signed this _____ day
of _____, 2025.

HOUSE BILL NO. 876

INTRODUCED BY J. FITZPATRICK, C. KEOGH

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