

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) 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 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	
of	, 2025

## HOUSE BILL NO. 876

## INTRODUCED BY J. FITZPATRICK, C. KEOGH

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