



AN ACT REVISING INVESTMENT PROVISIONS FOR FIRE RELIEF ASSOCIATIONS; AMENDING SECTION 19-18-402, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.

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

**Section 1.** Section 19-18-402, MCA, is amended to read:

**"19-18-402. Investment of fund by trustees.** (1) Subject to the provisions of 19-18-403, when so directed by a majority vote of the members of the association, the board of trustees may invest the surplus money in the fund or any part ~~thereof~~ of the surplus money in:

(a) time or saving deposits in a solvent bank, building and loan association, savings and loan association, or credit union operating in the county ~~where~~ in which the city or town is located;

(b) bonds or other securities of the United States government; or

(c) general obligation bonds or warrants of any state, county, or city.

~~(2) At the time of purchase the investments must be stamped in boldface type substantially as follows: "property of the .... fire department relief association and negotiable only upon the order of the board of trustees of such association".~~

(2) Unless otherwise required under 19-18-403, a change in investment type is subject to a majority vote of the board of trustees of the association."

**Section 2. Effective date.** [This act] is effective on passage and approval.

- END -

I hereby certify that the within bill,  
SB 0245, originated in the Senate.

---

Secretary of the Senate

---

President of the Senate

Signed this \_\_\_\_\_ day  
of \_\_\_\_\_, 2013.

---

Speaker of the House

Signed this \_\_\_\_\_ day  
of \_\_\_\_\_, 2013.

SENATE BILL NO. 245  
INTRODUCED BY R. ARTHUN

AN ACT REVISING INVESTMENT PROVISIONS FOR FIRE RELIEF ASSOCIATIONS; AMENDING SECTION 19-18-402, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.