



ADMINISTRATIVE RULES OF MONTANA



2.59.2064 DIRECT BENEFIT

- (1) A direct benefit exists when the proceeds of a loan or extension of credit to a person are deemed to be used to the advantage of another person. The amount of the loan will be attributed to the other person when the proceeds, or assets purchased with the proceeds, are transferred to the other person. If the proceeds are used to acquire property, goods, or services through a bona fide arm's length transaction, a direct benefit does not exist regarding the seller of the property, goods, or services. A bona fide arm's length transaction is an actual transaction, performed in good faith, between two or more parties, with each party acting in their own self-interest.

Authorizing statute(s): 32-2-925, MCA

Implementing statute(s): 32-2-925, MCA

History: NEW, 2022 MAR p. 230, Eff. 2/12/22.