



ADMINISTRATIVE RULES OF MONTANA



2.59.2058 DEBT SECURITIES FOR DEBTS PREVIOUSLY CONTRACTED

- (1) Debt securities received by a mutual association in good faith, in satisfaction of debts previously contracted, are not subject to the limitations of the applicable provisions of ARM 2.59.2052 through 2.59.2057, if the book value of such obligations in excess of the limitations of the rule is reduced to the amount allowed within six months after the date the obligations are acquired.

Authorizing statute(s): 32-2-911, MCA

Implementing statute(s): 32-2-908, 32-2-911, MCA

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