

SENATE BILL NO. 359

INTRODUCED BY T. VERMEIRE

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

A BILL FOR AN ACT ENTITLED: "AN ACT PROHIBITING FINANCIAL INSTITUTIONS FROM DENOTING FIREARMS TRANSACTIONS DIFFERENTLY FROM GENERAL SALES; PROVIDING DEFINITIONS; AND MAKING A VIOLATION OF THE PROHIBITION AN UNFAIR TRADE PRACTICE."

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

NEW SECTION. Section 1. Firearms transaction -- ammunition -- tracking prohibited. (1) (a) A financial institution facilitating a firearms transaction in this state may not apply a code or otherwise denote or record the transaction with information that is different from that of a general transaction.

(b) It is the intent of this section to prohibit a financial institution from distinguishing firearms transactions separately from general purchases.

(2) A transaction in violation of this section constitutes an unfair trade practice subject to the provisions of Title 30, chapter 14.

(3) For the purposes of this section, the following definitions apply:

(a) "Financial institution" means a:

- (i) bank or trust company;
- (ii) mutual savings and loan association;
- (iii) credit union;
- (iv) credit card company;
- (v) online payment provider;
- (vi) cryptocurrency company;
- (vii) internet-based payment application; or
- (viii) similar company or institution providing financial transaction services.

(b) "Firearms transaction" means a purchase in this state, including online purchases made from within this state, facilitated through a financial institution relating to:

- 1 (i) firearms;
- 2 (ii) firearms parts or components;
- 3 (iii) firearms accessories;
- 4 (iv) ammunition;
- 5 (v) ammunition components, including but not limited to powder or casings; or
- 6 (vi) other products offered and sold at firearms stores.

7

8 **NEW SECTION. Section 2. Codification instruction.** [Section 1] is intended to be codified as an
9 integral part of Title 30, chapter 14, and the provisions of Title 30, chapter 14, apply to [section 1].

10 - END -