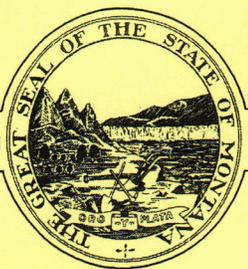


DEPARTMENT OF ADMINISTRATION
DIVISION OF BANKING & FINANCIAL INSTITUTIONS



STEVE BULLOCK
GOVERNOR

MELANIE HALL
COMMISSIONER

STATE OF MONTANA

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June 15, 2015

Pat Murdo, Research Analyst
Sheri Scurr, Research Analyst
Legislative Services Division
PO Box 201706
Helena, MT 59620-1706

Dear Ms. Murdo & Ms. Scurr:

The purpose of this letter is to comply with the Business and Industrial Development Corporation (BIDCO) Act. More specifically, Section 32-11-306, MCA, requires the Division of Banking and Financial Institutions (Department of Administration) each year "to publish and provide to the legislature information on the effect of this chapter on promoting economic development in the state." This information is to include the number and dollar amount of financing assistance made by licensees to businesses, including minority-owned businesses and businesses owned by women, and estimates of the number of jobs created and retained.

The BIDCO Act was passed by the 2007 Legislature and became effective October 1, 2007. To date, the Division of Banking and Financial Institutions has not received any applications to establish a BIDCO. As such, there has been no financing assistance provided by a BIDCO.

Please provide this information to the State Administration and Veterans' Affairs Interim Committee and the Economic Affairs Interim Committee. We will continue to furnish this information as of mid-June each year, unless another date is preferable.

If you have any questions or need additional information, please contact Deputy Commissioner David Novotny or me at 406-841-2920.

Sincerely,

Melanie Hall, Commissioner
Division of Banking and Financial Institutions

c: Sheila Hogan, Department of Administration

"AN EQUAL OPPORTUNITY EMPLOYER"

ECONOMIC AFFAIRS INTERIM
COMMITTEE 2015-16

December 1-2, 2015

Exhibit 12