

42.15.204 DEFINITIONS

The following definitions apply to rules found in this subchapter:

(1) "Armed forces" means the United States Army, Navy, Marine Corps, Air Force, or Coast Guard.

(2) "Obligation" means, for the purposes of determining the applicability of the exclusion of interest income, an interest-bearing financial instrument of the United States government, a state, or a political subdivision, in the form of a bond, other written certificate, or loan issued pursuant to the exercise of such governmental body's borrowing power for use in governmental operations.

History: [15-30-2620](#), MCA; [IMP](#), [15-30-2117](#), MCA; [NEW](#), 2004 MAR p. 3147, Eff. 12/17/04; [AMD](#), 2010 MAR p. 1088, Eff. 4/30/10; [AMD](#), 2019 MAR p. 2384, Eff. 12/28/19.