

FIRST REGULAR SESSION
[TRULY AGREED TO AND FINALLY PASSED]

HOUSE BILL NO. 351

92ND GENERAL ASSEMBLY

0620L.01T

2003

AN ACT

To repeal section 349.045, RSMo, and to enact in lieu thereof one new section relating to boards of directors for industrial development corporations.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 349.045, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 349.045, to read as follows:

349.045. The corporation shall have a board of directors in which all the powers of the corporation shall be vested and which shall consist of any number of directors, not less than five, all of whom shall be duly qualified electors of and taxpayers in the county or municipality; **except that, for any industrial development corporation formed by any municipality located wholly within any county of the third or fourth classification, directors may be qualified taxpayers in and registered voters of such county.** The directors shall serve as such without compensation except that they shall be reimbursed for their actual expenses incurred in and about the performance of their duties hereunder. The directors shall be resident taxpayers for [five years] **at least one year** immediately prior to their appointment. No director shall be an officer or employee of the county or municipality. All directors shall be appointed by the chief executive officer of the county or municipality with the advice and consent of a majority of the governing body of the county or municipality, and in all counties, other than a city not within a county and [first class] counties [under] **with** a charter form of government, the appointments shall be made by the county commission and they shall be so appointed that they shall hold office for staggered terms. At the time of the appointment of the first board of directors the governing body of the municipality or county shall divide the directors into three groups containing as nearly equal whole numbers as may be possible. The first term of the directors included in the first group shall be two years, the first term of the directors included in the second group shall be four years, the first term of the directors in the third group shall be six

EXPLANATION — Matter enclosed in bold faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law. Matter in boldface type in the above law is proposed language.

20 years; provided, that if at the expiration of any term of office of any director a successor thereto
21 shall not have been appointed, then the director whose term of office shall have expired shall
22 continue to hold office until [his] a successor shall be appointed by the chief executive officer
23 of the county or municipality with the advice and consent of a majority of the governing body
24 of the county or municipality. The successors shall be resident taxpayers for [five years] **at least**
25 **one year** immediately prior to their appointment.