

SECOND REGULAR SESSION

HOUSE BILL NO. 1231

92ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES ERVIN (Sponsor), RICHARD, LEMBKE, SUTHERLAND,
COOPER (120), STEVENSON, BAKER, ANGST, THRELKELD, ROARK, DETHROW, DIXON,
DUSENBERG, MOORE, DEMPSEY, BEARDEN, LUETKEMEYER,
BROWN AND BEHNEN (Co-sponsors).

Read 1st time January 22, 2004, and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

3969L.01I

AN ACT

To repeal section 374.150, RSMo, and to enact in lieu thereof one new section relating to the department of insurance dedicated fund.

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

Section A. Section 374.150, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 374.150, to read as follows:

374.150. 1. All fees due the state under the provisions of the insurance laws of this state shall be paid to the director of revenue and deposited in the state treasury to the credit of the insurance department fund unless otherwise provided for in subsection 2 of this section.

2. There is hereby established in the state treasury a special fund to be known as the "Department of Insurance Dedicated Fund". The fund shall be subject to appropriation of the general assembly and shall be devoted solely to the payment of expenditures incurred by the department of insurance attributable to duties performed by the department as required by law which are not paid for by another source of funds. Other provisions of law to the contrary notwithstanding, beginning on January 1, 1991, all fees charged under any provision of chapter 325, 354, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384 or 385, RSMo, due the state shall be paid into this fund. The state treasurer shall invest moneys in this fund in the same manner as other state funds and any interest or earnings on such moneys shall be credited to the department of insurance dedicated fund. The provisions of section 33.080, RSMo, notwithstanding, moneys in the fund shall not lapse, be transferred to or placed to the credit of

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.

15 the general revenue fund unless and then only to the extent to which the unencumbered balance
16 at the close of the biennium year exceeds [two times] **ten percent of** the total amount
17 appropriated, paid, or transferred to the fund during such fiscal year.

18 [3. Notwithstanding the provisions of this section to the contrary, fifty-five percent of
19 the balance in the department of insurance dedicated fund as of the effective date of this act or
20 six million fifteen thousand eight hundred and fifty-five dollars, whichever is greater, shall be
21 subject to an immediate one-time transfer to the state general revenue fund.]