

HB 693 -- Risk Management for Public Entities

Sponsor: Yates

This bill changes the laws regarding risk management for public entities. The bill:

- (1) Requires competitive bidding for all public entities which choose to participate in the Missouri Public Entity Risk Management Fund;
- (2) Designates the board of trustees of the fund as a public governmental body for the purposes of the Sunshine Law;
- (3) Requires all rates of participation for public entities to be based on actuarial standards and provides separate qualifications as it relates to earthquake coverage; and
- (4) Requires the board to file an annual report consistent with the requirements of other insurance companies.