

SECOND REGULAR SESSION

HOUSE BILL NO. 1968

93RD GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE ZWEIFEL.

Read 1st time March 7, 2006 and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

5551L.01I

AN ACT

To amend chapter 173, RSMo, by adding thereto one new section relating to the higher education loan authority.

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

Section A. Chapter 173, RSMo, is amended by adding thereto one new section, to be
2 known as section 173.450, to read as follows:

173.450. 1. Prior to any sale, liquidation, or agreement to sell or liquidate any asset,
2 **the authority shall hire an independent firm to conduct an analysis of the financial and**
3 **legal ramifications of the proposed sale. The firm's independent comprehensive study of**
4 **the potential sale shall include an actuarial analysis along with individualized findings as**
5 **to the effect the proposed sale will have on the authority itself and the effect such sale will**
6 **have on loan interest rates for future student borrowers.**

7 **2. Any sale, liquidation, or agreement to sell or liquidate any asset of the authority**
8 **shall be subject to legislative approval.**

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