

FIRST REGULAR SESSION

HOUSE JOINT RESOLUTION NO. 30

94TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES DENISON (Sponsor), JETTON, KINGERY, CUNNINGHAM (145), RUESTMAN, SCHAAF, WRIGHT, POLLOCK, SCHOELLER, BRANDOM, FAITH, THOMSON, WETER, VIEBROCK, WOOD, NANCE, LOEHNER, PARSON, RUZICKA, WELLS, FISHER AND FRANZ (Co-sponsors).

Read 1st time March 27, 2007 and copies ordered printed.

D. ADAM CRUMBLISS, Chief Clerk

2721L.01I

JOINT RESOLUTION

Submitting to the qualified voters of Missouri an amendment repealing section 37(h) of article III of the Constitution of Missouri, and adopting one new section in lieu thereof relating to stormwater control bonds.

Be it resolved by the House of Representatives, the Senate concurring therein:

That at the next general election to be held in the state of Missouri, on Tuesday next following the first Monday in November, 2008, or at a special election to be called by the governor for that purpose, there is hereby submitted to the qualified voters of this state, for adoption or rejection, the following amendment to article III of the Constitution of the state of Missouri:

Section A. Section 37(h), article III, Constitution of Missouri, is repealed and one new section adopted in lieu thereof, to be known as section 37(h), to read as follows:

Section 37(h). 1. In addition to any other indebtedness authorized under this constitution or the laws of this state, the general assembly may authorize the contracting of an indebtedness on behalf of the state of Missouri and the issuance of bonds or other evidences of indebtedness not exceeding in the aggregate the sum of two hundred million dollars for the purpose of providing funds for use in this state for stormwater control plans, studies and projects in counties of the first classification and in any city not within a county, through grants and loans administered by the clean water commission and the department of natural resources pursuant

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.

8 to the procedures in chapter 644, RSMo. The bonds shall be issued by the state board of fund
9 commissioners from time to time and in such amounts as may be necessary to carry on the
10 program of the clean water commission and the department of natural resources as determined
11 by the general assembly for the financing and constructing of these plans, studies and projects
12 by any municipality, sewer district, sewer district established pursuant to article VI, section 30(a)
13 of the Missouri Constitution, water district, or any combination of the same located in a county
14 of the first classification or in any city not within a county or by any county of the first
15 classification. The board of fund commissioners shall offer such bonds at public sale, and shall
16 provide such method as it may deem necessary for the advertisement of the sale of each issue of
17 bonds before such bonds are sold. The proceeds of the sale or sales of any bonds issued
18 hereunder shall be paid into the state treasury and be credited to a fund to be designated the
19 "Stormwater Control Fund". The bonds shall be retired serially and by installments within a
20 period not to exceed twenty-five years from their date of issue and shall bear interest at a rate or
21 rates not exceeding the rate permitted by law. The proceeds of the sale of the bonds herein
22 authorized shall be expended for the purposes for which the bonds are hereinabove authorized
23 to be issued.

24 2. The bonds and the interest thereon shall be paid out of the "Stormwater Control Bond
25 and Interest Fund", which is hereby created, and the payment of such bonds and the interest
26 thereon shall be secured by a pledge of the full faith, credit and resources of the state of Missouri.
27 Upon the issuance of such bonds, or any portion thereof, the state board of fund commissioners
28 shall notify the commissioner of administration of the amount of money required, in the
29 remaining portion of the fiscal year during which such bonds shall have been issued, for the
30 payment of interest on the bonds, and of the amount of money required for the payment of
31 interest on the bonds in the next succeeding fiscal year, and to pay such bonds as they mature.
32 Thereafter, within thirty days after the beginning of each fiscal year, the state board of fund
33 commissioners shall notify the commissioner of administration of the amount of money required
34 for the payment of interest on the bonds in the next succeeding fiscal year and to pay such bonds
35 maturing in the next succeeding fiscal year.

36 3. It shall be the duty of the commissioner of administration to transfer at least monthly,
37 from the state general revenue fund, after deducting therefrom the proportionate part thereof
38 appropriated for the support of the free public schools, and to credit to the stormwater control
39 bond and interest fund such sum as may be necessary from time to time until there shall have
40 been transferred to such fund the amount so certified to the commissioner of administration by
41 the state board of fund commissioners, as provided in this section.

42 4. If at any time after the issuance of any of the bonds, it shall become apparent to the
43 commissioner of administration that the funds available in the state general revenue fund will

44 not be sufficient for the payment of the sinking fund and interest on outstanding obligations of
45 the state and for the purpose of public education and the principal and interest maturing and
46 accruing on the bonds during the next succeeding fiscal year, a direct tax shall be levied upon
47 all taxable tangible property in the state for the payment of such bonds and the interest that will
48 accrue thereon. In such event, it shall be the duty of the commissioner of administration
49 annually, on or before the first day of July, to determine the rate of taxation necessary to be
50 levied upon all taxable tangible property within the state to raise the amount of money needed
51 to pay the principal of and interest on such bonds maturing and accruing in the next succeeding
52 fiscal year, taking into consideration available funds, delinquencies and costs of collection. The
53 commissioner of administration shall annually certify the rate of taxation so determined to the
54 county clerk of each county and to the comptroller or other officer in the city of St. Louis whose
55 duty it shall be to make up and certify the tax books wherein are extended the ad valorem state
56 taxes. It shall be the duty of such clerks and the comptroller or other proper officer in the city
57 of St Louis to extend upon the tax books the taxes to be collected and to certify the same to the
58 collectors of the revenue of their respective counties and of the city of St. Louis, who shall
59 collect such taxes at the same time and in the same manner and by the means as are now or may
60 hereafter be provided by law for the collection of state and county taxes, and to pay the same into
61 the state treasury for the credit of the stormwater control bond and interest fund.

62 5. All funds paid into the stormwater control bond and interest fund shall be and stand
63 appropriated without legislative action to the payment of principal and interest of the bonds,
64 there to remain until paid out in discharge of the principal of such bonds and the interest accruing
65 thereon, and no part of such fund shall be used for any other purpose so long as any of the
66 principal of such bonds and the interest thereon shall be unpaid. The general assembly may
67 appropriate in any year such amount from the stormwater control fund as it determines to be
68 necessary for the purposes specified in this section[; provided that such appropriations may not
69 exceed twenty million dollars, in the aggregate, per fiscal year. Of those grant and loan funds
70 appropriated pursuant to this section, fifty percent shall be allocated to grants and fifty percent
71 shall be allocated to loans]. Grants [shall be fifty percent of the cost of the plan, study or project
72 and] may be combined with loans such as those provided by the commission or the department.
73 **Funding for** grants and loans from the stormwater control fund shall be [dispersed] **initially**
74 **offered** to eligible recipients in counties of the first classification and in a city not within a
75 county in an amount equal to the percentage ratio that the population of the recipient county or
76 city bears to the total population of all counties of the first classification and cities not within a
77 county as determined by the last decennial census. Any city with a population of at least
78 twenty-five thousand inhabitants located in such counties of the first classification shall receive
79 such funds directly in an amount equal to the percentage ratio that the city's population bears to

80 the total population of the county. Other provisions of this section notwithstanding, in those
81 cities or counties served by a sewer district established pursuant to article VI, section 30(a) of
82 the Missouri Constitution, such district shall receive the grants or loans directly.

83 **6. Repayments of stormwater loans and any interest payments on such loans shall**
84 **be deposited in the "Stormwater Loan Revolving Fund" which is hereby created. The**
85 **fund shall be used for purposes of financing and constructing stormwater control plans,**
86 **studies, and projects. Any unexpended balance in the stormwater loan revolving fund shall**
87 **not be subject to biennial transfer pursuant to the provisions of section 33.080, RSMo. All**
88 **interest earned on funds in the stormwater loan revolving fund shall accrue to the fund.**

89 **7. The general assembly may enact such laws as may be necessary to carry out the**
90 **provisions of this section, including but not limited to reallocation of remaining funds after**
91 **the initial offer has been made.**

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