

SECOND REGULAR SESSION

[PERFECTED]

HOUSE COMMITTEE SUBSTITUTE FOR

HOUSE BILL NO. 1903

95TH GENERAL ASSEMBLY

4849L.03P

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 30, RSMo, by adding thereto one new section relating to the federal budget stabilization extension fund, with an emergency clause.

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

Section A. Chapter 30, RSMo, is amended by adding thereto one new section, to be known as section 30.1011, to read as follows:

30.1011. There is hereby created in the state treasury the "Federal Budget Stabilization Extension Fund", which, provisions of law to the contrary notwithstanding, shall consist of all moneys received in the state treasury due to the Jobs for Main Street Act of 2010 or the Hiring Incentives to Restore Employment (HIRE) Act as enacted by the 111th United States Congress or any other act enacted by the 111th Congress, which are intended to assist states in budget stabilization. The state treasurer shall be custodian of the fund and may approve disbursements from the fund in accordance with sections 30.170 and 30.180. Notwithstanding the provisions of section 33.080 to the contrary, any moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general revenue fund. The state treasurer shall invest moneys in the fund in the same manner as other funds are invested. Any interest and moneys earned on such investments shall be credited to the fund.

Section B. Because immediate action is necessary to ensure proper receipt and accounting of moneys resulting from the enactment of a federal job creation bill, section A of this act is deemed necessary for the immediate preservation of the public health, welfare, peace, and safety, and is hereby declared to be an emergency act within the meaning of the constitution, and section A of this act shall be in full force and effect upon its passage and approval.

✓

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.