

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 896,
2 Page 8, Section 67.1367, Line 23, by inserting after all of said section and line the following:

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4 "110.010. 1. The public funds of every county, township, city, town, village, school district
5 of every character, road district, sewer district, fire protection district, ambulance district, water
6 supply district, drainage or levee district, state hospital, state schools for the mentally deficient,
7 Missouri School for the Deaf, Missouri School for the Blind, Missouri Training School for Boys,
8 training school for girls, Missouri Veterans' Home, Missouri State Chest Hospital, state university,
9 Missouri state teachers' colleges, Lincoln University, which are deposited in any banking institution
10 acting as a legal depositary of the funds under the statutes of Missouri requiring the letting and
11 deposit of the same and the furnishing of security therefor, shall be secured by the deposit of
12 securities of the character prescribed by section 30.270 for the security of funds deposited by the
13 state treasurer.

14 2. The securities shall, at the option of the depositary banking institution, be delivered either
15 to the fiscal officer or the governing body of the municipal corporation or other depositor of the
16 funds, or by depositing the securities with another banking institution or safe depositary as trustee
17 satisfactory to both parties to the depositary agreement. The trustee may be a bank owned or
18 controlled by the same bank holding company as the depositary banking institution.

19 3. The rights and duties of the several parties to the depositary contract shall be the same as
20 those of the state and the depositary banking institution respectively under section 30.270. If a
21 depositary banking institution deposits the bonds or securities with a trustee as above provided, and
22 the municipal corporation or other depositor of funds gives notice in writing to the trustee that there
23 has been a breach of the depositary contract and makes demand in writing on the trustee for the
24 securities, or any part thereof, then the trustee shall forthwith surrender to the municipal corporation
25 or other depositor of funds a sufficient amount of the securities to fully protect the depositor from
26 loss and the trustee shall thereby be discharged of all further responsibility in respect to the securities
27 so surrendered."; and

28
29 Further amend said bill by amending the title, enacting clause, and intersectional references
30 accordingly.

Action Taken _____ Date _____