

SECOND REGULAR SESSION

# HOUSE BILL NO. 1559

## 97TH GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE JOHNSON.

5546H.011

D. ADAM CRUMBLISS, Chief Clerk

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### AN ACT

To amend chapter 620, RSMo, by adding thereto one new section relating to the Missouri capital exchange program.

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

Section A. Chapter 620, RSMo, is amended by adding thereto one new section, to be  
2 known as section 620.1650, to read as follows:

**620.1650. 1. This section shall be known and may be cited as the “Missouri Capital  
2 Exchange” program, the purpose of which is to facilitate the dissemination of business  
3 financial products from business financing providers to Missouri-based businesses.**

**4 2. The department of economic development may create and maintain an internet  
5 website, independent from the department’s website, on which business financing  
6 providers may post any available financial products or services that assist Missouri  
7 businesses free of charge. If the department fails to create such a website within ninety  
8 days of the effective date of this act, the department shall be required to contract with an  
9 internet website development company to create the exchange.**

**10 3. In the event the department fails to create the exchange website in accordance  
11 with subsection 2 of this section:**

**12 (1) The department shall review all applications of internet website developers for  
13 the purposes of awarding an annual contract for the development, design, marketing, and  
14 maintenance of the exchange website with annual renewals for continuing upgrades,  
15 marketing, and maintenance of the website.**

**16 (2) The awarded website developer shall be solely responsible for all costs  
17 associated with the development, marketing, and maintenance of the exchange website, and**

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.

18 shall receive no compensation from the department. In order to offset potential expenses,  
19 such website developer shall be authorized to sell and retain any funds obtained from  
20 advertising space on the website, subject to the restriction that no advertising space shall  
21 be sold or licensed to any entity which has not been approved by the director of the  
22 department of economic development.

23 4. The department shall have the authority to terminate any contract entered into  
24 under this section at the department's discretion or if the website developer fails to operate  
25 under the department's rules for the exchange website. If the contract is terminated, the  
26 department shall immediately assume ownership of all site-related domain names and  
27 begin searching for a new website developer to contract with under the terms established  
28 in this section.

29 5. The state shall retain and have exclusive rights of ownership of all content  
30 produced on the exchange website, including, but not limited to, all creative materials,  
31 copyrights, photographs, and illustrations.

32 6. The department of economic development may promulgate rules necessary to  
33 implement the provisions of this section. Any rule or portion of a rule, as that term is  
34 defined in section 536.010, that is created under the authority delegated in this section shall  
35 become effective only if it complies with and is subject to all of the provisions of chapter  
36 536 and, if applicable, section 536.028. This section and chapter 536 are nonseverable and  
37 if any of the powers vested with the general assembly pursuant to chapter 536 to review,  
38 to delay the effective date, or to disapprove and annul a rule are subsequently held  
39 unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted  
40 after August 28, 2014, shall be invalid and void.

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