

HB 1559 -- MISSOURI CAPITAL EXCHANGE PROGRAM

SPONSOR: Johnson

This bill requires the Department of Economic Development to establish a capital exchange to facilitate the dissemination of business products from financing providers to Missouri businesses.

The bill requires the department to establish a website where business financing providers may post financial services they provide to Missouri businesses. The department must establish the website within 90 days of the effective date or contract with an outside Internet website developer to develop the exchange. The contract for maintaining the exchange shall be annual and all costs associated with the development, marketing, and maintenance shall be paid by the sale of advertising on the site. The department may terminate the contract if the developer fails to operate under the departments rules. The Department shall maintain exclusive rights and ownership of the website, domain, and content of the exchange and website.