

House _____ Amendment NO. _____

Offered By _____

1 AMEND Senate Bill No. 897, Page 1, In the Title, Line 3, by deleting the words "payments due by
2 collectors" and inserting in lieu thereof the words "financial transactions"; and
3

4 Further amend said bill and page, Section A, Line 2, by inserting after all of said section and line
5 the following:
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7 "110.010. 1. The public funds of every county, township, city, town, village, school district
8 of every character, road district, sewer district, fire protection district, ambulance district, water
9 supply district, drainage or levee district, state hospital, state schools for the mentally deficient,
10 Missouri School for the Deaf, Missouri School for the Blind, Missouri Training School for Boys,
11 training school for girls, Missouri Veterans' Home, Missouri State Chest Hospital, state university,
12 Missouri state teachers' colleges, Lincoln University, which are deposited in any banking institution
13 acting as a legal depositary of the funds under the statutes of Missouri requiring the letting and
14 deposit of the same and the furnishing of security therefor, shall be secured by the deposit of
15 securities of the character prescribed by section 30.270 for the security of funds deposited by the
16 state treasurer.

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

22 3. The rights and duties of the several parties to the depositary contract shall be the same as
23 those of the state and the depositary banking institution respectively under section 30.270. If a
24 depositary banking institution deposits the bonds or securities with a trustee as above provided, and
25 the municipal corporation or other depositor of funds gives notice in writing to the trustee that there
26 has been a breach of the depositary contract and makes demand in writing on the trustee for the
27 securities, or any part thereof, then the trustee shall forthwith surrender to the municipal corporation
28 or other depositor of funds a sufficient amount of the securities to fully protect the depositor from
29 loss and the trustee shall thereby be discharged of all further responsibility in respect to the
30 securities so surrendered."; and
31

32 Further amend said bill by amending the title, enacting clause, and intersectional references
33 accordingly.

Standing Action Taken _____ Date _____

Select Action Taken _____ Date _____