

HB 1478 -- SEVEN DIRECTOR SCHOOL DISTRICTS

SPONSOR: Entlicher

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Banking by a vote of 10 to 1. Voted "Do Pass" by the Select Committee on Financial Institutions and Taxation by a vote of 10 to 0.

Currently, the law requires the treasurer of a seven-director school district, when entering into a bond to the state, to do so with two or more sureties. This bill authorizes the treasurer to use one or more sureties.

This bill is the same as HB 979 (2015).

PROPONENTS: Supporters say that the bill modifies bonding requirements for 7-member school districts to save taxpayer money and be more efficient. Historically, it was difficult for one company to cover some bonds, but now it is common.

Testifying for the bill were Representative Entlicher; Missouri Council Of School Administrators; and Missouri United School Insurance Council.

OPPONENTS: There was no opposition voiced to the committee.