

SECOND REGULAR SESSION  
[TRULY AGREED TO AND FINALLY PASSED]  
CONFERENCE COMMITTEE SUBSTITUTE FOR  
SENATE SUBSTITUTE FOR  
SENATE COMMITTEE SUBSTITUTE FOR  
HOUSE COMMITTEE SUBSTITUTE FOR  
**HOUSE BILL NO. 1879**

**99TH GENERAL ASSEMBLY**

5493H.09T

2018

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**AN ACT**

To repeal sections 30.270, 34.010, 34.165, 50.660, 50.783, 67.085, 95.530, 110.010, 110.080, 110.140, 137.225, 165.221, 165.231, 165.241, and 165.271, RSMo, and to enact in lieu thereof sixteen new sections relating to financial transactions involving public entities, with existing penalty provisions.

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

Section A. Sections 30.270, 34.010, 34.165, 50.660, 50.783, 67.085, 95.530, 110.010,  
2 110.080, 110.140, 137.225, 165.221, 165.231, 165.241, and 165.271, RSMo, are repealed and  
3 sixteen new sections enacted in lieu thereof, to be known as sections 30.270, 34.010, 34.165,  
4 50.660, 50.783, 67.085, 95.530, 110.010, 110.080, 110.140, 137.225, 165.221, 165.231,  
5 165.241, 165.271, and 447.200, to read as follows:

30.270. 1. For the security of the moneys deposited by the state treasurer pursuant to the  
2 provisions of this chapter, the state treasurer shall, from time to time, submit a list of acceptable  
3 securities to be approved by the governor and state auditor if satisfactory to them, and the state  
4 treasurer shall require of the selected and approved banks or financial institutions as security for  
5 the safekeeping and payment of deposits, securities from the list provided for in this section,  
6 which list shall include only securities of the following kind and character, unless it is

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.

7 determined by the state treasurer that the use of such securities as collateral may place state  
8 public funds at undue risk:

9 (1) Bonds or other obligations of the United States;

10 (2) Bonds or other obligations of the state of Missouri including revenue bonds issued  
11 by state agencies or by state authorities created by legislative enactment;

12 (3) Bonds or other obligations of any city in this state having a population of not less  
13 than two thousand;

14 (4) Bonds or other obligations of any county in this state;

15 (5) Approved registered bonds or other obligations of any school district, including  
16 certificates of participation and leasehold revenue bonds, situated in this state;

17 (6) Approved registered bonds or other obligations of any special road district in this  
18 state;

19 (7) State bonds or other obligations of any state;

20 (8) Notes, bonds, debentures or other similar obligations issued by the farm credit banks  
21 or agricultural credit banks or any other obligations issued pursuant to the provisions of an act  
22 of the Congress of the United States known as the Farm Credit Act of 1971, and acts amendatory  
23 thereto;

24 (9) Bonds of the federal home loan banks;

25 (10) Any bonds or other obligations guaranteed as to payment of principal and interest  
26 by the government of the United States or any agency or instrumentality thereof;

27 (11) Bonds of any political subdivision established pursuant to the provisions of [~~Section~~  
28 ~~30,~~] article VI, **sections 30(a) and 30(b)** of the Constitution of Missouri;

29 (12) Tax anticipation notes issued by any county of the first classification;

30 (13) A surety bond issued by an insurance company licensed pursuant to the laws of the  
31 state of Missouri whose claims-paying ability is rated in the highest category by at least one  
32 nationally recognized statistical rating agency. The face amount of such surety bond shall be at  
33 least equal to the portion of the deposit to be secured by the surety bond;

34 (14) An irrevocable standby letter of credit issued by a Federal Home Loan Bank;

35 (15) Out-of-state municipal bonds, including certificates of participation and leasehold  
36 revenue bonds, provided such bonds are rated in **one of the four highest [category] rating**  
37 **categories** by at least one nationally recognized statistical rating agency;

38 (16) (a) Mortgage securities that are individual loans that include negotiable promissory  
39 notes and the first lien deeds of trust securing payment of such notes on one to four family real  
40 estate, on commercial real estate, or on farm real estate located in Missouri or states adjacent to  
41 Missouri, provided such loans:

42 a. Are underwritten to conform to standards established by the state treasurer, which are  
43 substantially similar to standards established by the Federal Home Loan Bank of Des Moines,  
44 Iowa, and any of its successors in interest that provide funding for financial institutions in  
45 Missouri;

46 b. Are offered by a financial institution in which a senior executive officer certifies under  
47 penalty of perjury that such loans are compliant with the requirements of the Federal Home Loan  
48 Bank of Des Moines, Iowa, when such loans are pledged by such bank;

49 c. Are offered by a financial institution that is well capitalized; and

50 d. Are not construction loans, are not more than ninety days delinquent, have not been  
51 classified as substandard, doubtful, or subject to loss, are one hundred percent owned by the  
52 financial institution, are otherwise unencumbered and are not being temporarily warehoused in  
53 the financial institution for sale to a third party. Any disqualified mortgage securities shall be  
54 removed as collateral within ninety days of disqualification or the state treasurer may disqualify  
55 such collateral as collateral for state funds;

56 (b) The state treasurer may promulgate regulations and provide such other forms or  
57 agreements to ensure the state maintains a first priority position on the deeds of trust and  
58 otherwise protect and preserve state funds. Any rule or portion of a rule, as that term is defined  
59 in section 536.010, that is created under the authority delegated in this section shall become  
60 effective only if it complies with and is subject to all of the provisions of chapter 536 and, if  
61 applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the  
62 powers vested with the general assembly pursuant to chapter 536 to review, to delay the effective  
63 date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of  
64 rulemaking authority and any rule proposed or adopted after August 28, 2005, shall be invalid  
65 and void;

66 (c) A status report on all such mortgage securities shall be provided to the state treasurer  
67 on a calendar monthly basis in the manner and format prescribed by the state treasurer by the  
68 financial institutions pledging such mortgage securities and also shall certify their compliance  
69 with subsection 2 **of this section** for such mortgage securities;

70 (d) In the alternative to paragraph (a) of this subdivision, a financial institution may  
71 provide a blanket lien on all loans secured by one to four family real estate, all loans secured by  
72 commercial real estate, all loans secured by farm real estate, or any combination of these  
73 categories, provided the financial institution secures such blanket liens with real estate located  
74 in Missouri and states adjacent to Missouri and otherwise complies with paragraphs (b) and (c)  
75 of this subdivision;

76 (e) The provisions of paragraphs (a) to (d) of this subdivision are not authorized for any  
77 Missouri political subdivision, notwithstanding the provisions of chapter 110 to the contrary;

78 (f) As used in this subdivision, the term "unencumbered" shall mean mortgage securities  
79 pledged for state funds as provided in subsection 1 of this section, and not subject to any other  
80 express claims by any third parties, including but not limited to a blanket lien on the bank assets  
81 by the Federal Home Loan Bank, a depositary arrangement when securities are loaned and  
82 repurchased daily or otherwise, or the depositary has pledged its stock and assets for a loan to  
83 purchase another depositary or otherwise; and

84 (g) As used in this subdivision, the term "well capitalized" shall mean a banking  
85 institution that according to its most recent report of condition and income or thrift financial  
86 report, publicly available as applicable, qualifies as well capitalized under the uniform capital  
87 requirements established by the federal banking regulators or as determined by state banking  
88 regulators under substantially similar requirements;

89 **(17) Brokered or negotiable certificates of deposit that are fully insured either by**  
90 **the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance**  
91 **Fund; and**

92 **(18)** Any investment that the state treasurer may invest in as provided in Article IV,  
93 Section 15 of the Missouri Constitution, and subject to the state treasurer's written investment  
94 policy in section 30.260, that is not otherwise provided for in this section, provided the banking  
95 institution or eligible lending institution as defined in subdivision (10) of section 30.750 is well  
96 capitalized, as defined in subdivision (16) of this subsection. The provisions of this subdivision  
97 are not authorized for political subdivisions, notwithstanding the provisions of chapter 110 to  
98 the contrary.

99 2. Securities deposited shall be in an amount valued at market equal at least to one  
100 hundred percent of the aggregate amount on time deposit as well as on demand deposit with the  
101 particular financial institution less the amount, if any, which is insured either by the Federal  
102 Deposit Insurance Corporation or by the National Credit ~~[Unions]~~ **Union** Share Insurance Fund.  
103 Furthermore, for a well-capitalized banking institution, securities authorized in this section that  
104 are:

105 (1) Mortgage securities on loans secured on one to four family real estate appraised to  
106 reflect the market value at the time of the loan and deposited as collateral shall not exceed one  
107 hundred twenty-five percent of the aggregate amount of time deposits and demand deposits;

108 (2) Mortgage securities on loans secured on commercial real estate or on farm real estate  
109 appraised to reflect the market value at the time of the loan and deposited as collateral shall not  
110 exceed the collateral requirements of the Federal Home Loan Bank of Des Moines, Iowa;

111 (3) United States Treasury securities and United States Federal Agency debentures issued  
112 by Fannie Mae, Freddie Mac, the Federal Home Loan Bank, or the Federal Farm Credit Bank  
113 valued at market and deposited as collateral shall not exceed one hundred five percent of the

114 aggregate amount of time deposits and demand deposits. All other securities, except as noted  
115 elsewhere in this section, valued at market and deposited as collateral shall not exceed one  
116 hundred fifteen percent of the aggregated amount of the time deposits and demand deposits; and

117 (4) Securities that are surety bonds and letters of credit authorized as collateral need only  
118 collateralize one hundred percent of the aggregate amount of time deposits and demand deposits.

119 3. The securities or book entry receipts shall be delivered to the state treasurer and  
120 receipted for by the state treasurer and retained by the treasurer or by financial institutions that  
121 the governor, state auditor and treasurer agree upon. The state treasurer shall from time to time  
122 inspect the securities and book entry receipts and see that they are actually held by the state  
123 treasury or by the financial institutions selected as the state depositories. The governor and the  
124 state auditor may inspect or request an accounting of the securities or book entry receipts, and  
125 if in any case, or at any time, the securities are not satisfactory security for deposits made as  
126 provided by law, they may require additional security to be given that is satisfactory to them.

127 4. Any securities deposited pursuant to this section may from time to time be withdrawn  
128 and other securities described in the list provided for in subsection 1 of this section may be  
129 substituted in lieu of the withdrawn securities with the consent of the treasurer; but a sufficient  
130 amount of securities to secure the deposits shall always be held by the treasury or in the selected  
131 depositories.

132 5. If a financial institution of deposit fails to pay a deposit, or any part thereof, pursuant  
133 to the terms of its contract with the state treasurer, the state treasurer shall forthwith convert the  
134 securities into money and disburse the same according to law.

135 6. Any financial institution making deposits of bonds with the state treasurer pursuant  
136 to the provisions of this chapter may cause the bonds to be endorsed or stamped as it deems  
137 proper, so as to show that they are deposited as collateral and are not transferable except upon  
138 the conditions of this chapter or upon the release by the state treasurer.

34.010. 1. The term "department" as used in this chapter shall be deemed to mean  
2 department, office, board, commission, bureau, institution, or any other agency of the state,  
3 except the legislative and judicial departments. **The term "department" shall not include**  
4 **public institutions of higher education.**

5 2. The term "lowest and best" in determining the lowest and best award, cost, and other  
6 factors are to be considered in the evaluation process. Factors may include, but are not limited  
7 to, value, performance, and quality of a product.

8 3. The term "Missouri product" refers to goods or commodities which are manufactured,  
9 mined, produced, or grown by companies in Missouri, or services provided by such companies.

10 4. The term "negotiation" as used in this chapter means the process of selecting a  
11 contractor by the competitive methods described in this chapter, whereby the commissioner of

12 administration can establish any and all terms and conditions of a procurement contract by  
13 discussion with one or more prospective contractors.

14 5. The term "purchase" as used in this chapter shall include the rental or leasing of any  
15 equipment, articles or things.

16 6. The term "supplies" used in this chapter shall be deemed to mean supplies, materials,  
17 equipment, contractual services and any and all articles or things, except for utility services  
18 regulated under chapter 393 or as in this chapter otherwise provided.

19 7. The term "value" includes but is not limited to price, performance, and quality. In  
20 assessing value, the state purchaser may consider the economic impact to the state of Missouri  
21 for Missouri products versus the economic impact of products generated from out of state. This  
22 economic impact may include the revenues returned to the state through tax revenue obligations.

34.165. 1. In making purchases for this state, its governmental agencies or political  
2 subdivisions, the commissioner of administration shall give a bidding preference consisting of  
3 **at least a [ten-point] five-point bonus and no greater than a fifteen-point** bonus on bids for  
4 products and services manufactured, produced or assembled in qualified nonprofit organizations  
5 for the blind established pursuant to the provisions of 41 U.S.C. Sections 46 to 48c, as amended  
6 and in sheltered workshops holding a certificate of approval from the department of elementary  
7 and secondary education pursuant to section 178.920 if, **at a minimum**, the participating  
8 nonprofit organization **or workshop** provides the greater of two percent or five thousand dollars  
9 of the total contract value of bids for purchase not exceeding ten million dollars. **The bonus**  
10 **points shall be awarded on the basis of a sliding scale, as determined in rule by the**  
11 **commissioner of administration, based on revenue generation for and utilization of**  
12 **qualified nonprofit organizations for the blind or sheltered workshops, with the bonus**  
13 **points increasing as the revenue generation for and utilization of such organizations and**  
14 **workshops increases.**

15 2. An affidavit signed by the director or manager and the board president of a  
16 participating nonprofit organization shall be provided to the purchasing agency by the contractor  
17 at the completion of the contract or within thirty days of the first anniversary of the contract,  
18 whichever first occurs, verifying compliance.

19 3. The commissioner of administration shall make such rules and regulations regarding  
20 specifications, quality standards, time of delivery, performance, **bidding preferences**, and other  
21 relevant matters as shall be necessary to carry out the purpose of this section. No rule or portion  
22 of a rule promulgated pursuant to the authority of this section shall become effective unless it  
23 has been promulgated pursuant to the provisions of section 536.024.

24 4. At the request of the commissioner of administration, the state auditor may examine  
25 all records, books and data of any qualified nonprofit organization for the blind to determine the

26 costs of manufacturing products or rendering services and the manner and efficiency of  
27 production and administration of such nonprofit organization with relation to any product or  
28 services purchased by this state, its governmental agencies or political subdivisions and to  
29 furnish the results of such examination to the commissioner for appropriate action.

50.660. [1-] All contracts shall be executed in the name of the county, or in the name  
2 of a township in a county with a township form of government, by the head of the department  
3 or officer concerned, except contracts for the purchase of supplies, materials, equipment or  
4 services other than personal made by the officer in charge of purchasing in any county or  
5 township having the officer. No contract or order imposing any financial obligation on the  
6 county or township is binding on the county or township unless it is in writing and unless there  
7 is a balance otherwise unencumbered to the credit of the appropriation to which it is to be  
8 charged and a cash balance otherwise unencumbered in the treasury to the credit of the fund from  
9 which payment is to be made, each sufficient to meet the obligation incurred and unless the  
10 contract or order bears the certification of the accounting officer so stating; except that in case  
11 of any contract for public works or buildings to be paid for from bond funds or from taxes levied  
12 for the purpose it is sufficient for the accounting officer to certify that the bonds or taxes have  
13 been authorized by vote of the people and that there is a sufficient unencumbered amount of the  
14 bonds yet to be sold or of the taxes levied and yet to be collected to meet the obligation in case  
15 there is not a sufficient unencumbered cash balance in the treasury. All contracts and purchases  
16 shall be let to the lowest and best bidder after due opportunity for competition, including  
17 advertising the proposed letting in a newspaper in the county or township with a circulation of  
18 at least five hundred copies per issue, if there is one, except that the advertising is not required  
19 in case of contracts or purchases involving an expenditure of less than six thousand dollars. It  
20 is not necessary to obtain bids on any purchase in the amount of ~~[four]~~ six thousand ~~[five~~  
21 ~~hundred]~~ dollars or less made from any one person, firm or corporation during any period of  
22 ninety days ~~[or, if the county is any county of the first classification with more than one hundred~~  
23 ~~fifty thousand but fewer than two hundred thousand inhabitants or any county of the first~~  
24 ~~classification with more than two hundred sixty thousand but fewer than three hundred thousand~~  
25 ~~inhabitants, it is not necessary to obtain bids on such purchases in the amount of six thousand~~  
26 ~~dollars or less].~~ All bids for any contract or purchase may be rejected and new bids advertised  
27 for. Contracts which provide that the person contracting with the county or township shall,  
28 during the term of the contract, furnish to the county or township at the price therein specified  
29 the supplies, materials, equipment or services other than personal therein described, in the  
30 quantities required, and from time to time as ordered by the officer in charge of purchasing  
31 during the term of the contract, need not bear the certification of the accounting officer, as herein  
32 provided; but all orders for supplies, materials, equipment or services other than personal shall

33 bear the certification. In case of such contract, no financial obligation accrues against the county  
34 or township until the supplies, materials, equipment or services other than personal are so  
35 ordered and the certificate furnished.

36 ~~[2. Notwithstanding the provisions of subsection 1 of this section to the contrary,~~  
37 ~~advertising shall not be required in any county in the case of contracts or purchases involving an~~  
38 ~~expenditure of less than six thousand dollars.]~~

50.783. 1. The county commission may waive the requirement of competitive bids or  
2 proposals for supplies when the commission has determined in writing and entered into the  
3 commission minutes that there is only a single feasible source for the supplies. Immediately  
4 upon discovering that other feasible sources exist, the commission shall rescind the waiver and  
5 proceed to procure the supplies through the competitive processes as described in this chapter.  
6 A single feasible source exists when:

7 (1) Supplies are proprietary and only available from the manufacturer or a single  
8 distributor; or

9 (2) Based on past procurement experience, it is determined that only one distributor  
10 services the region in which the supplies are needed; or

11 (3) Supplies are available at a discount from a single distributor for a limited period of  
12 time.

13 2. On any single feasible source purchase where the estimated expenditure is ~~[three~~  
14 ~~thousand dollars or]~~ **over six thousand dollars**, the commission shall post notice of the proposed  
15 purchase~~[- Where the estimated expenditure is five thousand dollars or over, The commission~~  
16 ~~shall also]~~ **and** advertise the commission's intent to make such purchase in at least one daily and  
17 one weekly newspaper of general circulation in such places as are most likely to reach  
18 prospective bidders or offerors and may provide such information through an electronic medium  
19 available to the general public at least ten days before the contract is to be let.

20 3. Notwithstanding subsection 2 of this section to the contrary, on any single feasible  
21 service purchase by any county of the first classification with more than one hundred fifty  
22 thousand but fewer than two hundred thousand inhabitants or any county of the first  
23 classification with more than two hundred sixty thousand but fewer than three hundred thousand  
24 inhabitants where the estimated expenditure is **over** six thousand dollars ~~[or over]~~, the  
25 commission shall post notice of the proposed purchase and advertise the commission's intent to  
26 make such purchase in at least one daily and one weekly newspaper of general circulation in such  
27 places as are most likely to reach prospective bidders or offerors and may provide such  
28 information through an electronic medium available to the general public at least ten days before  
29 the contract is to be let.

67.085. Notwithstanding any law to the contrary, any political subdivision of the state and any other public entity in Missouri may invest funds of the public entity not immediately needed for the purpose to which such funds or any of them may be applicable provided each public entity meets the requirements for separate deposit insurance of public funds permitted by federal deposit insurance and in accordance with the following conditions:

(1) The public funds are invested through a financial institution which has been selected as a depository of the funds in accordance with the applicable provisions of the statutes of Missouri relating to the selection of depositories and such financial institution enters into a written agreement with the public entity;

(2) The selected financial institution arranges for the deposit of the public funds in deposit accounts in one or more financial institutions wherever located in the United States, for the account of the public entity;

(3) Each such deposit account is insured by federal deposit insurance for one hundred percent of the principal and accrued interest of the deposit; **and**

(4) The selected financial institution acts as custodian for the public entity with respect to such deposit accounts~~;~~**and**

~~(5) On the same date that the public funds are deposited under subdivision (2) of this section, the selected financial institution receives an amount of deposits from customers of other financial institutions equal to the amount of the public funds initially invested by the public entity through the selected financial institution].~~

95.530. In all cities not within a county, the mayor, the comptroller and the treasurer shall constitute the funds committee, and the treasurer, by virtue of his office, shall serve as chairman of such committee. The committee shall annually select a bank or banks, or trust company or trust companies, or credit union or credit unions, savings and loan or savings and loans, which has its principal place of business in Missouri referred to hereafter as "listed institutions", for the current deposit of the city's funds, which in their opinion will be most commensurate with the safety thereof. The treasurer, as chairman, shall supervise the business of the committee and maintain records of committee proceedings, and shall call annual meetings or any other meeting as often as the business of the city may require. The treasurer shall be a member of any financial planning or decision-making body or committee furthering the needs of the city's financial business, except the legislative and appropriating bodies. The treasurer, by virtue of his office, shall sit on any committee or group which deals with the issuance of bonds of the city or any agency or instrumentality thereof. The treasurer shall serve as the chief investment and cash management officer of the city and, as such, act as the sole investment authority on any investments of public funds held by the city or any instrumentality thereof, including funds derived from proceeds from the issuance of bonds and funds from proceeds from

17 lease/purchase agreements. Such investments shall be made in a manner consistent with  
18 investment policies approved by the funds commission, and with judgment and care, under  
19 circumstances then prevailing, which persons of prudence, discretion and intelligence exercise  
20 in the management of their own affairs, not for speculation, but for investment, considering the  
21 probable safety of capital and income to be derived. The treasurer shall ensure the safety of all  
22 funds held by the city or any instrumentalities thereof and, upon the approval of the funds  
23 commission and reasonable notice, may assume control of any accounts not managed in  
24 compliance with state law, serve as the custodian of any funds held in such accounts and take  
25 any other measures reasonably required to ensure the preservation of public funds and  
26 compliance with applicable law. The funds commission, also known as the "funds committee",  
27 shall approve all financial institutions for any banking services required by the city pursuant to  
28 investment policies and evaluation criteria set by the treasurer and approved by the funds  
29 commission. At least once per year, the treasurer and the city's external auditors shall report to  
30 the comptroller on the city's compliance with this section. Any state or municipally created  
31 agency, citywide elected officials or any instrumentality thereof working in cooperation with the  
32 city in the collection, management, investment or disbursement of governmental funds, shall  
33 annually report a listing of all listed institution's accounts, including a list of all pledged  
34 collateral, to the fund committee. Any financial institution acting as a ~~[depository]~~ **depository**  
35 or custodian of public funds for any state or municipally created agency, citywide elected official  
36 or any instrumentality thereof working in the collection, management, investment or  
37 disbursement of governmental funds for a city located not within a county shall annually report  
38 to the funds committee. Such agencies, elected officials and instrumentalities shall, during the  
39 interim period, report any change or transfer or establishment of new accounts or changes in  
40 collateral to the fund committee within ten days of doing so. Financial institutions, when  
41 requested by the funds committee, shall verify such information. Before any deposit shall be  
42 made by the treasurer in any listed institution, the institution shall give a bond in an amount  
43 equal to the deposit, with good and sufficient sureties, to be approved by the unanimous vote of  
44 the members of the funds committee, for the safekeeping and prompt payment of such funds, or  
45 any part thereof, when demanded by the treasurer, and shall at all times keep the sureties on such  
46 bond satisfactory to the funds committee. In lieu of ~~[or in addition to]~~ such bond, listed  
47 institutions may, with the unanimous consent of the members of the funds committee, deposit  
48 with the treasurer of such city or with some other mutually satisfactory depository ~~[in such city,~~  
49 ~~in escrow, bonds or treasury certificates of the United States or other interest-bearing obligations~~  
50 ~~guaranteed as to both principal and interest by the United States or agency or instrumentality~~  
51 ~~thereof in accordance with the approved]~~ collateral securities maintained and approved by the  
52 state treasurer, or bonds of the state of Missouri or of any city not within a county, **authorized**

53 **under section 30.270 and approved by the state treasurer with respect to deposit and**  
54 **management of state funds** of a ~~par~~ value equal to the amount of such deposit, or any part of  
55 such deposit not protected by ~~such bond~~ **federal deposit insurance**. The securities so  
56 deposited shall, in case of default by any such listed institution, be taken possession of by the  
57 funds committee, and to the extent required to make good such default, be sold for the benefit  
58 of such city. Any securities so deposited may, with the unanimous consent of the members of  
59 the funds committee, be withdrawn, and others of equal value and amount substituted therefor.  
60 As the amount of such funds on deposit is reduced, listed institutions, when not in default, shall  
61 be permitted to withdraw the excess of collateral, except that there shall at no time be a less  
62 amount in par value of collateral than the amount at such time of deposits. The securities so  
63 deposited or any substitute therefor, shall, upon default, be exhausted before recourse shall be  
64 had against the securities upon any bond executed by listed institutions for the protection of such  
65 deposits. In lieu of or in addition to such deposit of city funds in listed institutions, the treasurer  
66 may invest funds belonging to such city and not immediately needed for the purpose to which  
67 such funds or any of them may be applicable, in accordance with Section 15, Article IV of the  
68 Missouri Constitution. In addition, the treasurer may enter into repurchase agreements maturing  
69 and becoming payable within ninety days secured by United States Treasury obligations or  
70 obligations of the United States government agencies or instrumentalities of any maturity as  
71 provided by law.

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

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

16 3. The rights and duties of the several parties to the depository contract shall be the same  
17 as those of the state and the depository banking institution respectively under section 30.270. If

18 a depository banking institution deposits the bonds or securities with a trustee as above provided,  
 19 and the municipal corporation or other depositor of funds gives notice in writing to the trustee  
 20 that there has been a breach of the depository contract and makes demand in writing on the  
 21 trustee for the securities, or any part thereof, then the trustee shall forthwith surrender to the  
 22 municipal corporation or other depositor of funds a sufficient amount of the securities to fully  
 23 protect the depositor from loss and the trustee shall thereby be discharged of all further  
 24 responsibility in respect to the securities so surrendered.

25 **4. Pursuant to an agreement with the banking institution serving as a depository**  
 26 **for a public entity under this section, public funds held in the custody of the depository**  
 27 **may be invested in the obligations described in article IV, section 15 of the Missouri**  
 28 **Constitution permitted for the state treasurer, including repurchase agreements, provided**  
 29 **the investments are authorized in an investment policy adopted by the public entity,**  
 30 **treasurer, or other finance officer authorized to act for the public entity.**

110.080. 1. Any banking corporation, association or trust company in the city desiring  
 2 to bid shall deliver to the secretary of the board on or before twelve o'clock noon on the day of  
 3 the meeting at which the depository is to be selected a sealed bid stating the rate of interest that  
 4 it offers to pay on the funds and moneys of the institution for the term of up to four years next  
 5 ensuing the date of the bid.

6 ~~2. [Each bid shall be accompanied by a check in favor of the institution on some solvent~~  
 7 ~~banking corporation, association, or trust company in the city, duly certified, for not less than one~~  
 8 ~~thousand dollars, as a guaranty of good faith on the part of the bidder that if its bid is accepted~~  
 9 ~~by the board it will give the security required by section 110.010.~~

10 ~~3.] It is a misdemeanor for the secretary of the board to directly or indirectly disclose the~~  
 11 ~~amount of any bid before the selection of the depository or depositories.~~

110.140. 1. Any banking corporation or association in the county desiring to bid shall  
 2 deliver to the clerk of the commission, on or before the first Monday of July at which the  
 3 selection of depositories is to be made, a sealed proposal, stating the rate of interest that the  
 4 banking corporation, or association offers to pay on the funds of the county for the term of two  
 5 or four years next ensuing the date of the bid, or, if the selection is made for a less term than two  
 6 or four years, as provided in sections 110.180 and 110.190, then for the time between the date  
 7 of the bid and the next regular time for the selection of depositories as fixed by section 110.130.

8 ~~2. [Each bid shall be accompanied by a certified check for not less than two thousand~~  
 9 ~~five hundred dollars, as a guaranty of good faith on the part of the bidder, that if his or her bid~~  
 10 ~~should be the highest he or she will provide the security required by section 110.010. Upon his~~  
 11 ~~or her failure to give the security required by law, the amount of the certified check shall go to~~

12 ~~the county as liquidated damages, and the commission may order the county clerk to readvertise~~  
13 ~~for bids.~~

14 ~~———3.]~~ It shall be a misdemeanor, and punishable as such, for the clerk of the commission,  
15 or any deputy of the clerk, to directly or indirectly disclose the amount of any bid before the  
16 selection of depositaries.

137.225. 1. In all counties, except the city of St. Louis, the assessor shall be provided  
2 with two books, one to be called the "real estate book", and the other to be called the "personal  
3 assessment book".

4 2. The real estate book shall contain all lands subject to assessment. It shall be in tabular  
5 form, with suitable captions and separate columns. The first column shall contain the name of  
6 the owner, if known; if not, the name of the party who paid the last tax; if no tax has ever been  
7 paid, then the name of the original patentee, grantee or purchaser from the federal government,  
8 the state or county, as the case may be, opposite thereto; the second column shall contain the  
9 residence of the owner **or, upon written consent of the owner filed with the assessor, an**  
10 **alternate address for the purpose of mailing ad valorem property tax statements to**  
11 **someone other than an owner, family trust, or mortgage holder receiving escrow payments;**  
12 the third column shall contain an accurate description of the land by the smallest legal  
13 subdivisions, or by smaller parts, lots or parcels, when sections and the subdivisions thereof are  
14 subdivided into parts, lots or parcels; the fourth column shall contain the actual cash valuation.  
15 When any person shall be the owner or original purchaser of a section, quarter section or half  
16 quarter section, block, half block or quarter block, the same shall be assessed as one tract. The  
17 assessor shall arrange, collect and list all lands owned by one person in the county, under his  
18 name and on the same page, if there be room to contain it, and if not on the next and following  
19 leaf, with proper indications of such continuance, whether they be lots and blocks in a city, or  
20 sections or parts of sections in the country, the lowest numbered range, township and section,  
21 block, lot or survey always being placed first in such list, and so on in numerical order until said  
22 list for each property owner is completed. The assessor shall consolidate all lands owned by one  
23 person in a square or block into one tract, lot or call, and for any violation of this section, in  
24 unnecessarily dividing the same into more tracts than one or more lots than one, the county  
25 commission shall deduct from his account for making the county assessment, ten cents for each  
26 lot or tract not so consolidated. At the close of each owner's list, the assessor shall place all the  
27 lands that appear to belong to the owner, which cannot be properly described by numerical order,  
28 as contemplated in this section, which shall be otherwise properly described, indicating the  
29 quantity and location thereof.

30 3. The personal assessment book shall contain a list of the names of all persons liable  
31 to assessment, alphabetically arranged with proper priority of vowels. The assessor shall set

32 opposite their names the tangible personal property respectively owned by them. It shall be in  
33 tabular form, with suitable captions and proper columns; the first column shall contain the names  
34 of the persons assessed; the second column shall contain the residence, if in the city, the ward,  
35 addition and block, or, if outside an incorporated city or town, the township in the county; the  
36 third column shall contain the occupation of the party assessed; the fourth column shall contain  
37 each kind of property assessed; the fifth column shall contain the assessed value thereof; the  
38 sixth column shall contain the amount chargeable to each person, and there may be such other  
39 columns as are useful and convenient in practice.

40 4. Nothing in this section shall be construed to prohibit separate real estate and personal  
41 assessment books in all incorporated cities where they are necessary.

165.221. For the purpose of letting the funds the board shall divide the funds into not  
2 less than two nor more than ten equal parts. Each bidder may bid for any number of the parts,  
3 but the bid for each part shall be separate. Any banking institution in the county or in an  
4 adjoining county desiring to bid shall deliver to the secretary of the board, on or before the date  
5 selected for the acceptance of bids, a sealed bid, stating the rate of interest, or method by which  
6 the interest will be determined, that the banking institution offers to pay on one part of the funds  
7 and moneys of the school district for the term of one to five years, as the case may be, next  
8 ensuing the date of the bid; or if the selection is made for a less term as provided in sections  
9 165.201 to 165.291, then for the time between the date of the bid and the next regular time for  
10 the selection of depositaries, as fixed by section 165.211. ~~[Each bid shall be accompanied by a  
11 check in favor of the school district, on some solvent banking institution in the county or an  
12 adjoining county, duly certified, for not less than two thousand five hundred dollars, as a  
13 guaranty of good faith on the part of the bidder that if any of its bids are accepted by the board  
14 it will deposit the security required by law.]~~ It is a misdemeanor for the secretary of the board  
15 to directly or indirectly disclose the amount of any bid before all bids are opened at a public  
16 depositary bid opening.

165.231. The school board or their designee in seven-director districts, on the date  
2 selected for the acceptance of bids, shall publicly open the bids and cause each bid to be verbally  
3 read and documented. Following discussion and clarification of bids with the financial  
4 institutions, the board of education shall cause each bid to be entered upon the records of the  
5 board and shall select from among the bidders, as depositaries of the funds and moneys of the  
6 school district, those whose bids are accepted, and shall notify each of the bidders so selected.  
7 The board may reject any and all bids. The interest upon the funds and moneys shall be  
8 computed upon the daily balances to the credit of the school district with each depositary and  
9 shall be payable by each depositary on the first day of each month to the treasurer of the school  
10 district, who shall place the same to the credit of the district. Each depositary, by at least the fifth

11 day of the current month, shall render to the secretary of the board a statement, in writing,  
12 showing the amount of interest paid by the depository. ~~[The secretary of the board shall return~~  
13 ~~the certified checks accompanying the bids to the banking institutions whose bids which they~~  
14 ~~accompanied were rejected and, upon the approval of the security provided for in sections~~  
15 ~~110.010 and 110.020, return the certified checks accompanying the accepted bids to the banking~~  
16 ~~institutions respectively, from which they were received.]~~

165.241. ~~[On or before ten days]~~ After notice to any depository of its selection, the  
2 depository shall deliver or deposit securities in accordance with sections 110.010 and 110.020  
3 and the securities if delivered to the fiscal officer of the seven-director school district may be  
4 deposited for safekeeping with any federal reserve bank located in this state or with any banking  
5 institution located in the county and approved by order of the school board entered of record on  
6 its minutes. If at the time for selecting depositories it is unlawful for banking institutions to pay  
7 interest upon demand deposits the school board at its option either may select depositories as  
8 provided by law or may enter into written agreement with any or all depositories acting as such  
9 during the preceding period for renewal and continuation of the depository relationship for the  
10 ensuing period with power and authority to renew and continue the same for successive periods  
11 thereafter, subject however to termination as provided by law. The rights and obligations of the  
12 parties and of any trustee joining in a renewal agreement shall be deemed continuous throughout  
13 the periods of the renewals. Each depository at all times shall maintain the security in kind and  
14 amount required by sections 110.010 and 110.020 with right in the depository when not in  
15 default to make substitutions thereof and to withdraw interest coupons therefrom as they mature.

165.271. 1. As soon as the securities **satisfactory to the district** are deposited ~~[and~~  
2 ~~approved by the board of a seven-director district, an order shall be made designating]~~, the  
3 banking institution depositing the securities **shall be deemed** as a depository of the part of the  
4 funds and moneys of the school district of which it has been selected as the depository, until the  
5 time fixed by sections 165.201 to 165.291 for another selection. The treasurer of the school  
6 district immediately upon the making of the order shall transfer to the depository the parts of all  
7 funds and moneys belonging to the school district that the depository is entitled to receive by  
8 virtue of its designation.

9 2. In case any bonds, coupons or other indebtedness of the district are payable, by the  
10 terms of the bonds, coupons or other evidences of indebtedness, at any particular place outside  
11 the district, nothing contained in sections 165.201 to 165.291 shall prevent the board from  
12 causing the treasurer to place a sufficient sum of money to meet the same at the place where the  
13 debts are payable at the time of their maturity.

14           3. The treasurer of a seven-director district, as the funds and moneys of the school  
15 district come into his hands from time to time, shall deposit them with the depositaries to the  
16 credit of the school district, and at all times shall keep on deposit with each depository  
17 approximately that proportion of all the funds and moneys of the district for which the board  
18 accepted the bid of the depository. If at any time the amount of funds and moneys on deposit  
19 with any depository to the credit of the school district is either more or less than the proportion  
20 thereof for which the board accepted the bid of the depository, that fact shall not impair or in any  
21 manner affect the liability of the depository to faithfully perform all the duties and obligations  
22 devolving by law upon the depository.

23           4. If any banking institution, after being selected as depository and notified thereof, fails  
24 to deposit the security within the time provided by section 165.241, ~~[the certified check~~  
25 ~~accompanying the accepted bid of the banking institution shall be forfeited to the school district~~  
26 ~~as liquidated damages, and] the board[, after twenty days' notice in the manner herein provided,]~~  
27 **shall take such action as it deems appropriate to safeguard district funds, including deposit**  
28 **to another bank on an expedited basis, and** shall proceed to receive new bids and select  
29 another depository in lieu of the one failing to deposit the security.

**447.200. 1. If any consumer deposit account with a banking organization or**  
2 **financial organization, as such terms are defined in section 447.503, is determined to have**  
3 **been inactive for a period of twelve or more months and inactivity fees apply to the**  
4 **account, such banking organization or financial organization shall notify the person or**  
5 **depositor named on the account of such inactivity through first class mail, postage prepaid,**  
6 **marked "Address Correction Requested". Alternatively, the notice may be sent**  
7 **electronically if the consumer has consented to receiving electronic disclosures in**  
8 **accordance with the federal Truth in Savings Act, 12 U.S.C. Sections 4301 to 4313, and the**  
9 **regulations promulgated pursuant thereto.**

10           **2. Notwithstanding any provision of law to the contrary, for any consumer deposit**  
11 **account with a banking organization or financial organization that has been inactive for**  
12 **twelve months or more, such bank shall issue annual statements to the person or depositor**  
13 **named on the account. The organization may charge a service fee of up to five dollars for**  
14 **any statement issued under this subsection, provided that such fee shall be withdrawn from**  
15 **the inactive account.**

16           **3. If any consumer deposit account with a banking organization or financial**  
17 **organization is determined to have been inactive for a period of five years, the funds from**  
18 **such account shall be remitted to the abandoned fund account established under section**  
19 **447.543.**

20           **4. For purposes of this section, the word "inactive" means a prescribed period**  
21 **during which there is no activity or contact initiated by the person or depositor named on**  
22 **the account, which results in inactivity fees charged to the account.**

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