

FIRST REGULAR SESSION

HOUSE BILL NO. 563

100TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE WIEMANN.

1371H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To repeal sections 215.030 and 260.035, RSMo, and to enact in lieu thereof two new sections relating to employer eligibility in the Missouri State Employees' Retirement System.

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

Section A. Sections 215.030 and 260.035, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 215.030 and 260.035, to read as follows:

215.030. 1. The commission is hereby granted, has and may exercise all powers necessary or appropriate to carry out and effectuate its purpose, including but not limited to the following:

(1) To make, purchase, or participate in the purchase of uninsured, partially insured, or fully insured loans, including mortgages insured or otherwise guaranteed by the federal government, or mortgages insured or otherwise guaranteed by other insurers of mortgages to approved mortgagors to finance the building, rehabilitation, or purchase of residential housing designed and planned to be available for rental or sale to low-income or moderate-income persons or families, as well as to finance the building, rehabilitation, or purchase of residential housing in distressed communities as defined in section 135.530 planned to be available for rental or sale to persons or families of any income level, or which will be occupied and owned by low-income or moderate-income persons, persons of any income level in distressed communities, or families upon such terms as designated in sections 215.010, 215.030, 215.060, 215.070, 215.090, and 215.160; or to purchase or participate in the purchase of any other securities which are secured, directly or indirectly, by any such loan;

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.

16 (2) Insure any loan, the funds of which are to be used for the purposes of sections
17 215.010 to 215.250 and the borrower of which agrees to the restrictions placed on such projects
18 by the commission;

19 (3) To make or participate in the making of uninsured or federally insured construction
20 loans to approve mortgagors of residential housing for occupancy by persons and families of low
21 to moderate income or occupancy by persons and families of any income level in distressed
22 communities as defined in section 135.530. Such loans shall be made only upon determination
23 by the commission that construction loans are not otherwise available, wholly or in part, from
24 private lenders upon reasonably equivalent terms and conditions. No commitment for a loan,
25 except a "commitment in principle", shall be made unless all plans for development have been
26 completed and submitted to the commission;

27 (4) To make temporary loans, with or without interest, but with such security for
28 repayment as the commission deems reasonably necessary and practicable, to defray
29 development costs to approved mortgagors of residential housing for occupancy by persons and
30 families of low and moderate income;

31 (5) Adopt bylaws for the regulation of its affairs and the conduct of its business and
32 define, from time to time, the terms "low-income" and "moderate-income" so as to best carry out
33 the purposes of sections 215.010 to 215.250 for the people intended hereby to be assisted. The
34 definition may vary from one part of the state to another depending on economic factors in each
35 section;

36 (6) To accept appropriations, gifts, grants, bequests, and devises and to utilize or dispose
37 of the same to carry out its purpose;

38 (7) To make and execute contracts, releases, compromises, and other instruments
39 necessary or convenient for the exercise of its powers, or to carry out its purpose;

40 (8) To collect reasonable fees and charges in connection with making and servicing its
41 loans, notes, bonds, obligations, commitments, and other evidences of indebtedness, and in
42 connection with providing technical, consultative, and project assistant services. Such fees and
43 charges shall be limited to the amounts required to pay the costs of the commission, including
44 operating and administrative expenses, and reasonable allowances for losses which may be
45 incurred;

46 (9) To invest any funds not required for immediate disbursement in obligations of the
47 state of Missouri or of the United States government or any instrumentality thereof, the principal
48 and interest of which are guaranteed by the state of Missouri, or the United States government
49 or any instrumentality thereof, or bank certificates of deposit, or, in the case of funds pledged to
50 note or bond issues of the commission, in such investments as the commission may determine;
51 provided that, on the date of issuance such note or bond issues are rated by Standard & Poor's

52 Corporation not lower than "AA" in the case of long-term obligations or "SP-1+" in the case of
53 short-term obligations, or rated by Moody's Investors Service, Inc., not lower than "Aa" in the
54 case of long-term obligations or Moody's Investment Grade I in the case of short-term
55 obligations, or the equivalent ratings by such rating agencies in the event the ratings described
56 in this section are changed;

57 (10) To sue and be sued;

58 (11) To have a seal and alter the same at will;

59 (12) To make, and from time to time, amend and repeal bylaws, rules, and regulations
60 not inconsistent with the provisions of sections 215.010 to 215.250;

61 (13) To acquire, hold, and dispose of personal property for its purposes;

62 (14) To enter into agreements or other transactions with any federal or state agency, any
63 person and any domestic or foreign partnership, corporation, association, or organization;

64 (15) To acquire real property, or an interest therein, in its own name, to sell, transfer, and
65 convey any such property to a buyer, to lease such property to a tenant to manage and operate
66 such property, to enter into management contracts with respect to such property, and to mortgage
67 such property;

68 (16) To sell, at public or private sale, any mortgage, negotiable instrument or obligation
69 securing a construction, land development, mortgage, or temporary loan;

70 (17) To procure insurance against any loss in connection with its property in such
71 amounts, and from such insurers, as may be necessary or desirable;

72 (18) To consent, whenever it deems it necessary or desirable in the fulfillment of its
73 purpose, to the modification of the rate of interest, time of payment, or any installment of
74 principal or interest, or any other terms, of any mortgage loan, mortgage loan commitment,
75 construction loan, temporary loan, contract, or agreement of any kind to which the commission
76 is a party;

77 (19) To make and publish rules and regulations respecting its lending, insurance of loans,
78 federally insured construction lending, and temporary lending to defray development costs and
79 any such other rules and regulations as are necessary to effectuate its purpose;

80 (20) To borrow money to carry out and effectuate its purpose and to issue its negotiable
81 bonds or notes as evidence of any such borrowing in such principal amounts and upon such terms
82 as shall be necessary to provide sufficient funds for achieving its purpose, and to secure such
83 bonds or notes by the pledge of revenues, mortgages, or notes of others;

84 (21) To issue renewal notes, to issue bonds to pay notes, and whenever it deems
85 refunding expedient, to refund any bonds by the issuance of new bonds, whether the bonds to be
86 refunded have or have not matured;

87 (22) To apply the proceeds from the sale of renewal notes or refunding bonds to the
88 purchase, redemption, or payment of the notes or bonds to be refunded;

89 (23) To provide technical services to assist in the planning, processing, design,
90 construction, or rehabilitation of residential housing for occupancy by persons and families of
91 low and moderate income, persons and families in distressed communities as defined in section
92 135.530 of any income level, or land development for residential housing for occupancy by
93 persons and families of low and moderate income or persons and families in distressed
94 communities of any income level;

95 (24) To provide consultative project assistance services for residential housing for
96 occupancy by persons and families of low and moderate income or persons and families of any
97 income level in distressed communities as defined in section 135.530 and for land development
98 for residential housing for occupancy by persons and families of low and moderate income, or
99 for persons and families of any income level in distressed communities and for the residents
100 thereof with respect to management, training and social services;

101 (25) To promote research and development in scientific methods of constructing low cost
102 residential housing of high durability; and

103 (26) To make, purchase, or participate in the purchase of uninsured, partially insured,
104 or fully insured loans and home improvement loans to sponsors to finance the weatherization of
105 single and multifamily dwellings, and shall issue its negotiable bonds or notes for such purpose.

106 2. Any rule or portion of a rule, as that term is defined in section 536.010, that is
107 promulgated under the authority of this chapter, shall become effective only if the agency has
108 fully complied with all of the requirements of chapter 536 including but not limited to, section
109 536.028 if applicable, after January 1, 1999. All rulemaking authority delegated prior to January
110 1, 1999, is of no force and effect and repealed as of January 1, 1999, however nothing in this act
111 shall be interpreted to repeal or affect the validity of any rule adopted and promulgated prior to
112 January 1, 1999. If the provisions of section 536.028 apply, the provisions of this section are
113 nonseverable and if any of the powers vested with the general assembly pursuant to section
114 536.028 to review, to delay the effective date, or to disapprove and annul a rule or portion of a
115 rule are held unconstitutional or invalid, the purported grant of rulemaking authority and any rule
116 so proposed and contained in the order of rulemaking shall be invalid and void, except that
117 nothing in this act shall affect the validity of any rule adopted and promulgated prior to January
118 1, 1999.

119 **3. All employees of the commission shall be eligible for membership in the Missouri**
120 **state employees' retirement system, subject to all provisions in chapters 104 and 105**
121 **applicable to the system.**

260.035. 1. The authority is hereby granted and may exercise all powers necessary or appropriate to carry out and effectuate its purposes pursuant to the provisions of sections 260.005 to 260.125, including, but not limited to, the following:

(1) To adopt bylaws and rules after having held public hearings thereon for the regulation of its affairs and the conduct of its business;

(2) To adopt an official seal;

(3) To maintain a principal office and such other offices within the state as it may designate;

(4) To sue and be sued;

(5) To make and execute leases, contracts, releases, compromises, and other instruments necessary or convenient for the exercise of its powers or to carry out its purposes;

(6) To acquire, construct, reconstruct, enlarge, improve, furnish, equip, maintain, repair, operate, lease, finance, and sell equipment, structures, systems, and projects and to lease the same to any private person, firm, or corporation, or to any public body, political subdivision, or municipal corporation. Any such lease may provide for the construction of the project by the lessee;

(7) To issue bonds and notes as hereinafter provided and to make, purchase, or participate in the purchase of loans or municipal obligations and to guarantee loans to finance the acquisition, construction, reconstruction, enlargement, improvement, furnishing, equipping, maintaining, repairing, operating, or leasing of a project;

(8) To invest any funds not required for immediate disbursement in obligations of the state of Missouri or of the United States or any agency or instrumentality thereof, or in bank certificates of deposit; provided, however, the foregoing limitations on investments shall not apply to proceeds acquired from the sale of bonds or notes which are held by a corporate trustee pursuant to section 260.060;

(9) To acquire by gift or purchase, hold and dispose of real and personal property in the exercise of its powers and the performance of its duties hereunder;

(10) To employ managers and other employees and retain or contract with architects, engineers, accountants, financial consultants, attorneys, and such other persons, firms, or corporations who are necessary in its judgment to carry out its duties, and to fix the compensation thereof;

(11) To receive and accept appropriations, bequests, gifts, and grants and to utilize or dispose of the same to carry out its purposes pursuant to the provisions of sections 260.005 to 260.125;

35 (12) To engage in research and development with respect to pollution control facilities
36 and solid waste or sewage disposal facilities, ~~and~~ water facilities, resource recovery facilities,
37 and the development of energy resources;

38 (13) To collect rentals, fees, and other charges in connection with its services or for the
39 use of any project hereunder;

40 (14) To sell at private sale any of its property or projects to any private person, firm, or
41 corporation, or to any public body, political subdivision, or municipal corporation, on such terms
42 as it deems advisable, including the right to receive for such sale the note or notes of any such
43 person to whom the sale is made. Any such sale shall provide for payments adequate to pay the
44 principal of and interest and premiums, if any, on the bonds or notes issued to finance such
45 project or portion thereof. Any such sale may provide for the construction of the project by the
46 purchaser of the project;

47 (15) To make, purchase, or participate in the purchase of loans to finance the
48 development and marketing of:

49 (a) Means of energy production utilizing energy sources other than fossil or nuclear fuel,
50 including, but not limited to, wind, water, solar, biomass, solid waste, and other renewable
51 energy resource technologies;

52 (b) Fossil fuels and recycled fossil fuels which are indigenous energy resources produced
53 in the state of Missouri, including coal, heavy oil, and tar sands; and

54 (c) Synthetic fuels produced in the state of Missouri;

55 (16) To insure any loan, the funds of which are to be used for the development and
56 marketing of energy resources as authorized by sections 260.005 to 260.125;

57 (17) To make temporary loans, with or without interest, but with such security for
58 repayment as the authority deems reasonably necessary and practicable, to defray development
59 costs of energy resource development projects;

60 (18) To collect reasonable fees and charges in connection with making and servicing its
61 loans, notes, bonds and obligations, commitments, and other evidences of indebtedness made,
62 issued or entered into to develop energy resources, and in connection with providing technical,
63 consultative, and project assistance services in the area of energy development. Such fees and
64 charges shall be limited to the amounts required to pay the costs of the authority, including
65 operating and administrative expenses, and reasonable allowance for losses which may be
66 incurred;

67 (19) To enter into agreements or other transactions with any federal or state agency, any
68 person and any domestic or foreign partnership, corporation, association, or organization to carry
69 out the provisions of sections 260.005 to 260.125;

70 (20) To sell, at public or private sale, any mortgage and any real or personal property
71 subject to that mortgage, negotiable instrument, or obligation securing any loan;

72 (21) To procure insurance against any loss in connection with its property in such
73 amounts, and from such insurers, as may be necessary or desirable;

74 (22) To consent to the modification of the rate of interest, time of payment for any
75 installment of principal or interest, or any other terms, of any loan, loan commitment, temporary
76 loan, contract, or agreement made directly by the authority;

77 (23) To make and publish rules and regulations concerning its lending, insurance of
78 loans, and temporary lending to defray development costs, along with such other rules and
79 regulations as are necessary to effectuate its purposes. No rule or portion of a rule promulgated
80 under the authority of sections 260.005 to 260.125 shall become effective unless it has been
81 promulgated pursuant to the provisions of section 536.024;

82 (24) To borrow money to carry out and effectuate its purpose in the area of energy
83 resource development and to issue its negotiable bonds or notes as evidence of any such
84 borrowing in such principal amounts and upon such terms as shall be determined by the
85 authority, and to secure such bonds or notes by the pledge of revenues, mortgages, or notes of
86 others as authorized by sections 260.005 to 260.125.

87 2. The authority shall develop a hazardous waste facility if the study required in section
88 260.037 demonstrates that a facility is economically feasible. The facility, which shall not
89 include a hazardous waste landfill, may be operated by any eligible party as specified in this
90 section. The authority shall begin development of the facility by July 1, 1985.

91 **3. All employees of the authority shall be eligible for membership in the Missouri**
92 **state employees' retirement system, subject to all provisions in chapters 104 and 105**
93 **applicable to the system.**

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