

FIRST REGULAR SESSION

HOUSE BILL NO. 1083

100TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE O'DONNELL.

2114H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To amend chapter 476, RSMo, by adding thereto one new section relating to courts.

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

Section A. Chapter 476, RSMo, is amended by adding thereto one new section, to be
2 known as section 476.419, to read as follows:

**476.419. Notwithstanding any provision of law to the contrary, a court shall not
2 divide securities among multiple recipients in such a way that negotiable securities become
3 nonnegotiable securities. However, a court may divide securities into increments equal to
4 a multiple of the minimum amount or denomination accepted by the industry, as defined
5 in the official statement of the original security. If equal distribution among recipients of
6 securities is not possible, a court may:**

- 7 **(1) Distribute different values of securities to different recipients and substitute
8 other property for the difference so that the total value of property each recipient receives
9 is as equitable as is practicable; or**
10 **(2) Liquidate the securities and distribute the resulting moneys among recipients.**

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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.