

HOUSE AMENDMENT NO. _____
TO
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Offered By

AMEND House Amendment No. _____ to House Committee Substitute for Senate Substitute for Senate Committee Substitute for Senate Bill No. 724, Page 1, Line 2, by inserting after the number "724," the following:

"Page 7, Section 64.231, Line 25, by inserting after said section and line the following:

"67.653. 1. The authority shall have the following powers:

(1) To acquire by gift, bequest, purchase, lease or sublease from public or private sources and to plan, construct, operate and maintain, or to lease or sublease to or from others for construction, operation and maintenance, convention centers, sports stadiums, field houses, indoor and outdoor convention, recreational, and entertainment facilities and centers, playing fields, parking facilities and other suitable concessions, and all things incidental or necessary to a complex suitable for all types of convention, entertainment and meeting activities and for all types of sports and recreation, either professional or amateur, commercial or private, either upon, above or below the ground, except that no such stadium, complex or facility shall be used, in any fashion, for the purpose of horse racing or dog racing, and any stadium, complex or facility newly constructed by the authority shall be suitable for multiple purposes and designed and constructed to meet National Football League franchise standards and shall be located adjacent to an existing convention facility;

(2) To adopt bylaws for the regulation of its affairs and the conduct of its business;

(3) To maintain an office, and to conduct its meetings at such place or places in the city or in the county as it may designate;

(4) To charge and collect fees and rents for use of the facilities owned or operated by it or leased or subleased from or to others and to deposit any funds received under the provisions of sections 67.650 to 67.658 in a savings or checking account in a bank, credit union, or savings and loan association in this state;

(5) To adopt a common seal;

(6) To contract and to be contracted with, including, but without limitation, the authority to enter into contracts with cities, counties and other political subdivisions and public agencies under sections 70.210 to 70.325, and otherwise, and to enter into contracts with other entities, in connection with the acquisition by gift, bequest, purchase, lease or sublease and in connection with the planning, construction, financing, leasing, subleasing, operation and maintenance of any convention or sports facility and for any other lawful purpose, and to sue and to be sued;

(7) To receive for its lawful activities any rentals, contributions or moneys appropriated or otherwise designated for payment to the authority by municipalities, counties, state or other political

Action Taken _____ Date _____

1 subdivisions or public agencies or by the federal government or any agency or officer thereof or
2 from any other source;

3 (8) To disburse funds for its lawful activities and fix salaries and wages of its officers and
4 employees;

5 (9) To invest any of the authority's funds in such types of investments as shall be determined
6 by a resolution adopted by the commissioners of the authority;

7 (10) To borrow money for the acquisition, planning, construction, equipping, operation,
8 maintenance, repair, extension and improvement of any facility, or any part or parts thereof, which it
9 has the power to own, lease or operate, and for any other proper corporate purpose, and to issue
10 negotiable notes, bonds, or other instruments in writing as evidence of sums borrowed, as
11 hereinafter provided in this section:

12 (a) Bonds issued hereunder shall be issued pursuant to a resolution adopted by the
13 commissioners of the authority which shall set out the estimated cost to the authority of the
14 proposed facility or facilities, and shall further set out the amount of bonds to be issued, their
15 purpose or purposes, their date or dates, denomination or denominations, rate or rates of interest,
16 time or times of payment, both of principal and of interest, place or places of payment and all other
17 details in connection therewith. Any such bonds may be subject to such provision for redemption
18 prior to maturity, with or without premium, and at such times and upon such conditions as may be
19 provided by the resolution;

20 (b) Notwithstanding the provisions of section 108.170, such bonds shall bear interest at such
21 rate or rates determined by the authority and shall mature within a period not exceeding fifty years
22 and may be sold at public or private sale for not less than ninety-five percent of the principal amount
23 thereof. Bonds issued by the authority shall possess all of the qualities of negotiable instruments
24 under the laws of this state;

25 (c) Such bonds may be payable to bearer, may be registered or coupon bonds and if payable
26 to bearer, may contain such registration provisions as to either principal and interest, or principal
27 only, as may be provided in the resolution authorizing the same, which resolution may also provide
28 for the exchange of registered and coupon bonds. Such bonds and any coupons attached thereto
29 shall be signed in such manner and by such officers of the authority as may be provided for by the
30 resolution authorizing the same. The authority may provide for the replacement of any bond which
31 shall become mutilated, destroyed or lost;

32 (d) Bonds issued by the authority shall be payable as to principal, interest and redemption
33 premium, if any, out of all or any part of the general funds of the authority, including rents,
34 revenues, receipts and income derived and to be derived for the use of any facility or combination of
35 facilities, or any part or parts thereof, acquired, constructed, improved or extended in whole or in
36 part from the proceeds of such bonds, including but not limited to convention center and stadium
37 rentals, concessions, parking facilities and from funds derived from any other facilities or part or
38 parts thereof, owned or operated by the authority, all or any part of which rents, revenues, receipts
39 and income the authority is authorized to pledge for the payment of said principal, interest, and
40 redemption premium, if any, except that direct appropriations of tax revenues received by the
41 authority pursuant to sections 67.656 and 67.657 or otherwise, other than appropriations for the
42 payment of rent, shall not be pledged for the payment of such bonds. Neither the commissioners of
43 the authority nor any person executing its bonds shall be personally liable on such bonds by reason
44 of the issuance thereof. Bonds issued under the provisions of sections 67.653 to 67.655 shall not
45 constitute a debt, liability, or obligation of this state, or any political subdivision of this state, nor
46 shall any such obligations be a pledge of the faith and credit of this state, but shall be payable solely
47 from the revenues and assets held by the authority. The issuance of bonds under sections 67.653 to
48 67.655 shall not, directly, indirectly, or contingently, obligate the state of Missouri or any political
49 subdivision thereof, or the authority, to levy any form of taxation therefor or to make any

1 appropriation for their payment. Each obligation or bond issued under sections 67.653 to 67.655
2 shall contain on the face thereof a statement to the effect that the authority shall not be obligated to
3 pay the same nor the interest on such bond, except from the revenues received by the authority or
4 assets of the authority lawfully pledged therefor, and that neither the faith and credit nor the taxing
5 power of this state or of any political subdivision of this state is pledged to the payment of the
6 principal of or the interest on such obligation or bond. Bonds issued pursuant to this section may be
7 further secured by a mortgage, deed of trust, trust agreement, pledge agreement, assignment or
8 security agreement upon the rents, revenues, receipts and income herein referred to or any part
9 thereof, or upon any leasehold interest or other property owned by the authority, or any part thereof,
10 whether then owned or thereafter acquired, except that direct appropriations of tax revenues
11 received by the authority pursuant to sections 67.656 and 67.657 or otherwise, other than
12 appropriations for the payment of rent, shall not secure such bonds. The proceeds of such bonds
13 shall be disbursed in such manner and under such restrictions as the authority may provide in the
14 resolution authorizing the issuance of such bonds or in any such mortgage, deed of trust, trust
15 agreement, pledge agreement or security agreement;

16 (e) The authority shall fix and maintain rates and rentals and make and collect charges for
17 the use and services of its interest in the facility or facilities or any part thereof owned or operated
18 by the authority which shall be sufficient to pay the cost of operation and maintenance thereof, to
19 pay the principal of and interest on any such bonds payable from such rates, rentals and charges and
20 to provide funds sufficient to meet all requirements of the resolution by which such bonds have been
21 issued;

22 (f) The resolution authorizing the issuance of any such bonds may provide for the allocation
23 of rents, revenues, receipts and income derived and to be derived by the authority from the use of
24 any facility or part thereof, and of the proceeds received pursuant to sections 67.656 and 67.657,
25 into such separate accounts as shall be deemed to be advisable to assure the proper operation and
26 maintenance of any facility or part thereof and the prompt payment of any bonds issued to finance
27 all or any part of the costs thereof. Such accounts may include reserve accounts necessary for the
28 proper operation and maintenance of any such facility or any part thereof, and for the payment of
29 any such bonds. Such resolution may include such other covenants and agreements by the authority
30 as in its judgment are advisable or necessary properly to secure the payment of such bonds;

31 (g) The authority may issue negotiable refunding bonds for the purpose of refunding,
32 extending or unifying the whole or any part of such bonds then outstanding, or any bonds, notes or
33 other obligations issued by any other public agency, public body or political subdivision in
34 connection with any facilities to be acquired, leased or subleased by the authority, which refunding
35 bonds shall not exceed the amount necessary to refund the principal of the outstanding bonds to be
36 refunded and the accrued interest thereon to the date of such refunding, together with any
37 redemption premium, amounts necessary to establish reserve and escrow funds and all costs and
38 expenses incurred in connection with the refunding. The authority may provide for the payment of
39 interest on such refunding bonds at a rate in excess of the bonds to be refunded;

40 (h) In case any of the commissioners or officers of the authority whose signatures appear on
41 any bonds or coupons shall cease to be such commissioners or officers before the delivery of such
42 bonds, such signatures shall, nevertheless, be valid and sufficient for all purposes, the same as if
43 such commissioners or officers had remained in office until such delivery;

44 (i) The authority is hereby declared to be performing a public function and bonds of the
45 authority are declared to be issued for an essential public and governmental purpose and,
46 accordingly, interest thereon and income therefrom shall be exempt from income taxation by the
47 state of Missouri;

48 (11) To condemn any and all rights or property of any kind or character, necessary for the
49 purposes of the authority, in the manner provided in chapter 523, except that no property now or

1 hereafter vested in or held by the state, the county or the city shall be taken by the authority without
2 the authorization or consent of such party; provided however, that the authority shall provide
3 relocation benefits to all individuals and businesses, occupying said property, in the same manner as
4 such relocation benefits are provided pursuant to the federal Relocation Assistance Act;

5 (12) To perform all other necessary and incidental functions, and to exercise such additional
6 powers as shall be conferred by the general assembly or by act of Congress.

7 2. The authority shall proceed to carry out its duties, functions and powers in accordance
8 with sections 67.650 to 67.658, and the authority is vested with all necessary and appropriate powers
9 not inconsistent with the constitution or the laws of the United States to effectuate the same, except
10 the power to levy taxes or assessments. In no event shall the state be liable for any deficiency or
11 indebtedness incurred by the authority.

12 3. The authority shall grant or award at least fifteen percent of all contracts, employment
13 opportunities, professional services and all other special contracts to persons who are members of a
14 racial minority group, as defined in section 37.013.

15 4. The authority and any city, county, other political subdivision or public agency obtaining
16 funds pursuant to the provisions of this chapter shall be subject to the provisions of sections 34.073
17 and 34.076.

18 5. Notwithstanding any provision of sections 67.650 to 67.658 to the contrary, all funds in
19 the economic development trust fund established under section 67.656 shall be used solely for
20 economic development purposes benefiting the people of St. Louis County and the City of St. Louis.

21 6. Notwithstanding any provision of sections 67.650 to 67.658 to the contrary, all votes of
22 the commission to appropriate, disburse or invest moneys in the economic development trust fund
23 established under section 67.656 shall require a two-thirds majority affirmative vote of all of the
24 commissioners and shall be supported by at least one commissioner from the City of St. Louis and at
25 least one commissioner from St. Louis County.

26 7. The authority shall have the duties, functions and powers under sections 67.650 to 67.658
27 with respect to the use of moneys in the economic development trust fund established under section
28 67.656, so long as such moneys are used for economic development purposes benefitting the people
29 of St. Louis County and the City of St. Louis. The authority shall have the additional power to use
30 moneys in the economic development trust fund established under section 67.656 to fulfill the
31 responsibility of St. Louis County or the City of St. Louis to provide matching dollars for state,
32 federal, or other grants that serve economic development purposes.

33 67.656. 1. A "Regional Convention and Sports Complex Fund", is hereby created. The
34 regional convention and sports complex fund shall be administered by the authority and used to
35 carry out the provisions of sections 67.650 to 67.658. The provisions of section 33.080 to the
36 contrary notwithstanding, all moneys in the fund created by this section shall not be transferred and
37 placed to the credit of the general revenue fund at the end of each biennium.

38 2. The regional convention and sports complex fund shall be funded with any rents, fees or
39 charges received by the authority pursuant to any contract, agreement, lease or sublease provided for
40 in subsection 3 of section 67.657. If the amounts received by the authority and deposited in the
41 regional convention and sports complex fund are insufficient to discharge the obligations incurred in
42 connection with the financing of any facility, the user, tenant or lessee that secured a letter of credit,
43 policy of insurance or guaranty securing payment of any bonds or other indebtedness issued by the
44 authority to fund the construction of such facility, shall deposit such shortfall in the regional
45 convention and sports complex fund at such time or times as are necessary to discharge the
46 authority's obligations.

47 3. An "Economic Development Trust Fund" is hereby created. Notwithstanding any
48 provision of sections 67.650 to 67.658 to the contrary, all moneys that the commission has or will
49 receive by or resulting from settlement or resolution of any dispute or litigation relating to the

1 National Football League or any franchise or professional sports team that is or was formerly
2 affiliated with the National Football League shall be deposited by the authority in the Economic
3 Development Trust Fund.

4 4. Notwithstanding any provision of sections 67.650 to 67.658 to the contrary, the
5 moneys in the Economic Development Trust Fund shall not be deemed to be part of the general
6 funds of the authority. The provisions of section 33.080 to the contrary notwithstanding, all
7 moneys in the Economic Development Trust Fund shall not be transferred and placed to the credit
8 of the general revenue fund at the end of each biennium."; and
9

10 Further amend said bill,": and
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13 Further amend said bill by amending the title, enacting clause, and intersectional references
14 accordingly.
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16 THIS AMENDMENT AMENDS 4303H05.29H.