

HCS SCS SB 187 -- FINANCIAL AFFAIRS

SPONSOR: Brown (Owen)

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Financial Institutions by a vote of 11 to 0. Voted "Do Pass" by the Standing Committee on Rules- Legislative Oversight by a vote of 9 to 0 with 1 present.

The following is a summary of the House Committee Substitute for SB 187.

This bill modifies various provisions relating to financial affairs. Please see the Summary Sheet for a detailed list of the additional language added to the bill in committee.

The following is a summary of the public testimony from the committee hearing. The testimony was based on the Senate Perfected version of the bill.

PROPONENTS: Supporters say that Missouri businesses are best served by a robust system of product options relating to financing to meet their specific situation and needs. Businesses, particularly small and medium size businesses, need an infusion of capital and deserve clear and accurate disclosure comparison of providers. This legislation codifies best practices for providers of non banking commercial financing and works to benefit the state economy.

Testifying in person for the bill were Senator Brown; and the Revenue Based Finance Coalition (RBFC).

OPPONENTS: There was no opposition voiced to the committee.

This bill is the same as HCS HB 809 (2023).

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under "House Testimony on Senate Bills" on the House website.