

HB 1665 -- INVESTMENT BY COUNTY HOSPITALS

SPONSOR: Peters

Currently, under Section 205.165, RSMo, the board of trustees of any hospital may invest up to 15% of their funds, that are not required to meet their obligations or for the hospital operations, into any mutual funds in the form of an investment company, a variety of stocks, bonds, and money-market investments. Section 205.165 applies to a hospital located in Boone County and that receives less than 1% of its annual revenue from county or state taxes.

This bill removes the requirement that the hospital be located in Boone County, and provides that Section 205.165 applies if the hospital receives less than 1% of its annual revenue from county or state taxes. Further, the bill removes the percentage restriction for investment purposes and deletes language relating to a mutual fund in the form of an investment company.

This bill is the same as HB 1240 (2023).