

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Substitute for Senate Bill No. 150, Page 1, Section
2 172.280, Line 8, by inserting after all of the said section and line the following:

3
4 "172.640. ~~[Whenever said board shall contract with the seller of any such bonds or~~
5 ~~securities, the board shall requisition and the commissioner of administration shall approve, and the~~
6 ~~state auditor shall forthwith issue, a warrant upon the state treasurer for the purchase price agreed~~
7 ~~upon, payable out of the seminary fund, in favor of such seller. All bonds or securities so purchased~~
8 ~~shall be made payable to, or be registered in the name of, the state treasurer as trustee of the~~
9 ~~seminary fund and shall be deposited as part of the seminary fund with the state treasurer who shall~~
10 ~~give his receipt therefor to said board of curators.]~~ 1. The state university shall enter into an
11 agreement with the state treasurer pursuant to section 30.286 to establish a separate custodial
12 account at a financial institution in which the moneys in the seminary fund shall be deposited and
13 held.

14 2. The state university shall invest the moneys in the custodial account in government bonds
15 pursuant to section 172.630.

16 3. The earnings on such bonds in the custodial account may be withdrawn by the state
17 university, and any withdrawals shall be used by the state university for the maintenance of the state
18 university, its college of agriculture, and its campus in Rolla.

19 4. The state university shall provide a report from the financial institution as to the receipts
20 and expenditures from the custodial account to the state treasurer no less often than annually.

21 172.650. 1. All of the state certificates of indebtedness issued to, and part of, the seminary
22 fund, whether original certificates or renewals thereof, are hereby confirmed as sacred obligations of
23 the state to said fund, and they shall be and remain nonnegotiable, unconvertible and untransferable
24 from the purposes of their issue, and they shall remain so much of the permanent seminary fund as
25 is represented by their amounts, respectively, until they shall be liquidated by the general assembly
26 by appropriation and payment of the face amounts thereof to the seminary fund.

27 2. The general assembly may provide for the partial liquidation of any and all of said
28 certificates by appropriation and payment to the seminary fund of a portion or portions of the face
29 amounts thereof and, in any such event, a new certificate of indebtedness shall issue for the balance

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of the face amount of such partially liquidated certificate which remains unpaid after such partial liquidation.

~~[3. When the certificates of indebtedness of the state to the seminary fund shall mature, renewal certificates in form substantially similar to the maturing certificates and for like amounts, payable to the state treasurer as trustee of the seminary fund, with like maturities, and bearing the same rates of interest, payable in like manner, as provided in the maturing certificates, shall be executed, countersigned, and sealed in like manner as specified in section 172.611.~~

~~4. Upon the execution of such renewal certificates, they shall be deposited with the state treasurer as part of the seminary fund and the matured certificates of indebtedness shall be forthwith cancelled by the state treasurer. Receipts for all original and renewal certificates of indebtedness deposited in the state treasury, and notices of all cancellations thereof, shall be given by the state treasurer to the board of curators of the state university.]"~~; and

Further amend said bill, Page 18, Section 324.009, Line 95, by inserting after all of the said section and line the following:

~~"[172.651. Whenever any bond or securities which are held in the seminary fund shall mature, the state treasurer, upon order of the board of curators of the state university, shall present the same for payment, and shall hold the proceeds thereof as part of the seminary fund, and such proceeds shall be immediately reinvested as in sections 172.610 to 172.720 provided:]~~

~~[172.660. 1. The state treasurer shall be the custodian of all original and renewal certificates of indebtedness of the state to the seminary fund and of all bonds and securities in which the seminary fund shall be invested, and also of all moneys belonging to said seminary fund, and he and his sureties shall be responsible on his official bond for the performance of his duties in the safekeeping, disbursement and investment of all money or property of the seminary fund in accordance with the provisions of sections 172.610 to 172.720.~~

~~2. The state treasurer shall keep an accurate account of all certificates of indebtedness, money, bonds and securities in the seminary fund, the maturities thereof, the rates of interest thereon, and the dates when said interest is payable, and shall certify to the board of curators quarter-yearly such accounts and reports relating thereto as may be required by said board.~~

~~3. The state treasurer shall include in each of his reports to the general assembly a full account of all receipts and expenditures on account of the seminary fund and the income therefrom and a report of all information in his possession which relates to such fund and property dedicated to the use of the university.]~~

~~[172.661. 1. The board of curators shall keep a regular account with the state treasurer and all other persons in relation to the seminary fund.~~

~~2. The board of curators of the state university shall require all persons who shall have received any money belonging to said fund or income to settle~~

1 ~~their accounts, and, in that name, may sue for and recover all moneys due from~~
2 ~~any person on account of such fund or income.]~~
3

4 ~~[172.680. The state treasurer, whenever any bonds or securities shall have~~
5 ~~been purchased by the board of curators for the seminary fund and payment~~
6 ~~therefor and delivery thereof have been made, shall plainly stamp on the face of~~
7 ~~each of said bonds or securities these words: "This bond is the property of the~~
8 ~~seminary fund", and shall sign such statement, and thereafter no bond or securities~~
9 ~~so stamped shall be negotiable, but it or they shall only be payable to the state~~
10 ~~treasurer as trustee of the seminary fund. The interest on all such bonds or~~
11 ~~securities, when due, shall be collected by the state treasurer and credited to the~~
12 ~~"State Seminary Moneys Fund", which is hereby created, and the payment of such~~
13 ~~interest certified by him to the board of curators.]~~
14

15 ~~[172.720. The income received from the seminary fund shall be paid for~~
16 ~~the maintenance of the state university, its College of Agriculture and University~~
17 ~~of Missouri Rolla, upon requisition by the board of curators upon the~~
18 ~~commissioner of administration and shall be applied as in sections 172.610 to~~
19 ~~172.720.]; and~~
20

21 Further amend said bill by amending the title, enacting clause, and intersectional references
22 accordingly.