

House \_\_\_\_\_ Amendment NO. \_\_\_\_\_

**Offered By**

1 AMEND Senate Substitute for Senate Committee Substitute for Senate Bill No. 98, Page 1, Section  
2 A, Line 3, by inserting after all of said section and line the following:

3  
4 "130.011. As used in this chapter, unless the context clearly indicates otherwise, the  
5 following terms mean:

6 (1) "Appropriate officer" or "appropriate officers", the person or persons designated in  
7 section 130.026 to receive certain required statements and reports;

8 (2) "Ballot measure" or "measure", any proposal submitted or intended to be submitted to  
9 qualified voters for their approval or rejection, including any proposal submitted by initiative  
10 petition, referendum petition, or by the general assembly or any local governmental body having  
11 authority to refer proposals to the voter;

12 (3) "Candidate", an individual who seeks nomination or election to public office. The term  
13 "candidate" includes an elected officeholder who is the subject of a recall election, an individual  
14 who seeks nomination by the individual's political party for election to public office, an individual  
15 standing for retention in an election to an office to which the individual was previously appointed,  
16 an individual who seeks nomination or election whether or not the specific elective public office to  
17 be sought has been finally determined by such individual at the time the individual meets the  
18 conditions described in paragraph (a) or (b) of this subdivision, and an individual who is a write-in  
19 candidate as defined in subdivision (28) of this section. A candidate shall be deemed to seek  
20 nomination or election when the person first:

21 (a) Receives contributions or makes expenditures or reserves space or facilities with intent  
22 to promote the person's candidacy for office; or

23 (b) Knows or has reason to know that contributions are being received or expenditures are  
24 being made or space or facilities are being reserved with the intent to promote the person's  
25 candidacy for office; except that, such individual shall not be deemed a candidate if the person files  
26 a statement with the appropriate officer within five days after learning of the receipt of  
27 contributions, the making of expenditures, or the reservation of space or facilities disavowing the  
28 candidacy and stating that the person will not accept nomination or take office if elected; provided  
29 that, if the election at which such individual is supported as a candidate is to take place within five  
30 days after the person's learning of the above-specified activities, the individual shall file the

Action Taken \_\_\_\_\_ Date \_\_\_\_\_

1 statement disavowing the candidacy within one day; or

2 (c) Announces or files a declaration of candidacy for office;

3 (4) "Cash", currency, coin, United States postage stamps, or any negotiable instrument  
4 which can be transferred from one person to another person without the signature or endorsement of  
5 the transferor;

6 (5) "Check", a check drawn on a state or federal bank, or a draft on a negotiable order of  
7 withdrawal account in a savings and loan association or a share draft account in a credit union;

8 (6) "Closing date", the date through which a statement or report is required to be complete;

9 (7) "Committee", a person or any combination of persons, who accepts contributions or  
10 makes expenditures for the primary or incidental purpose of influencing or attempting to influence  
11 the action of voters for or against the nomination or election to public office of one or more  
12 candidates or the qualification, passage or defeat of any ballot measure or for the purpose of paying  
13 a previously incurred campaign debt or obligation of a candidate or the debts or obligations of a  
14 committee or for the purpose of contributing funds to another committee:

15 (a) "Committee", does not include:

16 a. A person or combination of persons, if neither the aggregate of expenditures made nor the  
17 aggregate of contributions received during a calendar year exceeds five hundred dollars and if no  
18 single contributor has contributed more than two hundred fifty dollars of such aggregate  
19 contributions;

20 b. An individual, other than a candidate, who accepts no contributions and who deals only  
21 with the individual's own funds or property;

22 c. A corporation, cooperative association, partnership, proprietorship, or joint venture  
23 organized or operated for a primary or principal purpose other than that of influencing or attempting  
24 to influence the action of voters for or against the nomination or election to public office of one or  
25 more candidates or the qualification, passage or defeat of any ballot measure, and it accepts no  
26 contributions, and all expenditures it makes are from its own funds or property obtained in the usual  
27 course of business or in any commercial or other transaction and which are not contributions as  
28 defined by subdivision (12) of this section;

29 d. A labor organization organized or operated for a primary or principal purpose other than  
30 that of influencing or attempting to influence the action of voters for or against the nomination or  
31 election to public office of one or more candidates, or the qualification, passage, or defeat of any  
32 ballot measure, and it accepts no contributions, and expenditures made by the organization are from  
33 its own funds or property received from membership dues or membership fees which were given or  
34 solicited for the purpose of supporting the normal and usual activities and functions of the  
35 organization and which are not contributions as defined by subdivision (12) of this section;

36 e. A person who acts as an authorized agent for a committee in soliciting or receiving  
37 contributions or in making expenditures or incurring indebtedness on behalf of the committee if  
38 such person renders to the committee treasurer or deputy treasurer or candidate, if applicable, an  
39 accurate account of each receipt or other transaction in the detail required by the treasurer to comply

1 with all record-keeping and reporting requirements of this chapter;

2 f. Any department, agency, board, institution or other entity of the state or any of its  
3 subdivisions or any officer or employee thereof, acting in the person's official capacity;

4 (b) The term "committee" includes, but is not limited to, each of the following committees:  
5 campaign committee, candidate committee, continuing committee and political party committee;

6 (8) "Campaign committee", a committee, other than a candidate committee, which shall be  
7 formed by an individual or group of individuals to receive contributions or make expenditures and  
8 whose sole purpose is to support or oppose the qualification and passage of one or more particular  
9 ballot measures in an election or the retention of judges under the nonpartisan court plan, such  
10 committee shall be formed no later than thirty days prior to the election for which the committee  
11 receives contributions or makes expenditures, and which shall terminate the later of either thirty  
12 days after the general election or upon the satisfaction of all committee debt after the general  
13 election, except that no committee retiring debt shall engage in any other activities in support of a  
14 measure for which the committee was formed;

15 (9) "Candidate committee", a committee which shall be formed by a candidate to receive  
16 contributions or make expenditures in behalf of the person's candidacy and which shall continue in  
17 existence for use by an elected candidate or which shall terminate the later of either thirty days after  
18 the general election for a candidate who was not elected or upon the satisfaction of all committee  
19 debt after the election, except that no committee retiring debt shall engage in any other activities in  
20 support of the candidate for which the committee was formed. Any candidate for elective office  
21 shall have only one candidate committee for the elective office sought, which is controlled directly  
22 by the candidate for the purpose of making expenditures. A candidate committee is presumed to be  
23 under the control and direction of the candidate unless the candidate files an affidavit with the  
24 appropriate officer stating that the committee is acting without control or direction on the  
25 candidate's part;

26 (10) "Continuing committee", a committee of continuing existence which is not formed,  
27 controlled or directed by a candidate, and is a committee other than a candidate committee or  
28 campaign committee, whose primary or incidental purpose is to receive contributions or make  
29 expenditures to influence or attempt to influence the action of voters whether or not a particular  
30 candidate or candidates or a particular ballot measure or measures to be supported or opposed has  
31 been determined at the time the committee is required to file any statement or report pursuant to the  
32 provisions of this chapter. "Continuing committee" includes, but is not limited to, any committee  
33 organized or sponsored by a business entity, a labor organization, a professional association, a trade  
34 or business association, a club or other organization and whose primary purpose is to solicit, accept  
35 and use contributions from the members, employees or stockholders of such entity and any  
36 individual or group of individuals who accept and use contributions to influence or attempt to  
37 influence the action of voters. Such committee shall be formed no later than sixty days prior to the  
38 election for which the committee receives contributions or makes expenditures;

39 (11) "Connected organization", any organization such as a corporation, a labor organization,

1 a membership organization, a cooperative, or trade or professional association which expends funds  
2 or provides services or facilities to establish, administer or maintain a committee or to solicit  
3 contributions to a committee from its members, officers, directors, employees or security holders.  
4 An organization shall be deemed to be the connected organization if more than fifty percent of the  
5 persons making contributions to the committee during the current calendar year are members,  
6 officers, directors, employees or security holders of such organization or their spouses;

7 (12) "Contribution", a payment, gift, loan, advance, deposit, or donation of money or  
8 anything of value for the purpose of supporting or opposing the nomination or election of any  
9 candidate for public office or the qualification, passage or defeat of any ballot measure, or for the  
10 support of any committee supporting or opposing candidates or ballot measures or for paying debts  
11 or obligations of any candidate or committee previously incurred for the above purposes. A  
12 contribution of anything of value shall be deemed to have a money value equivalent to the fair  
13 market value. "Contribution" includes, but is not limited to:

14 (a) A candidate's own money or property used in support of the person's candidacy other  
15 than expense of the candidate's food, lodging, travel, and payment of any fee necessary to the filing  
16 for public office;

17 (b) Payment by any person, other than a candidate or committee, to compensate another  
18 person for services rendered to that candidate or committee;

19 (c) Receipts from the sale of goods and services, including the sale of advertising space in a  
20 brochure, booklet, program or pamphlet of a candidate or committee and the sale of tickets or  
21 political merchandise;

22 (d) Receipts from fund-raising events including testimonial affairs;

23 (e) Any loan, guarantee of a loan, cancellation or forgiveness of a loan or debt or other  
24 obligation by a third party, or payment of a loan or debt or other obligation by a third party if the  
25 loan or debt or other obligation was contracted, used, or intended, in whole or in part, for use in an  
26 election campaign or used or intended for the payment of such debts or obligations of a candidate or  
27 committee previously incurred, or which was made or received by a committee;

28 (f) Funds received by a committee which are transferred to such committee from another  
29 committee or other source, except funds received by a candidate committee as a transfer of funds  
30 from another candidate committee controlled by the same candidate but such transfer shall be  
31 included in the disclosure reports;

32 (g) Facilities, office space or equipment supplied by any person to a candidate or committee  
33 without charge or at reduced charges, except gratuitous space for meeting purposes which is made  
34 available regularly to the public, including other candidates or committees, on an equal basis for  
35 similar purposes on the same conditions;

36 (h) The direct or indirect payment by any person, other than a connected organization, of the  
37 costs of establishing, administering, or maintaining a committee, including legal, accounting and  
38 computer services, fund raising and solicitation of contributions for a committee;

39 (i) "Contribution" does not include:

1           a. Ordinary home hospitality or services provided without compensation by individuals  
 2     volunteering their time in support of or in opposition to a candidate, committee or ballot measure,  
 3     nor the necessary and ordinary personal expenses of such volunteers incidental to the performance  
 4     of voluntary activities, so long as no compensation is directly or indirectly asked or given;

5           b. An offer or tender of a contribution which is expressly and unconditionally rejected and  
 6     returned to the donor within ten business days after receipt or transmitted to the state treasurer;

7           c. Interest earned on deposit of committee funds;

8           d. The costs incurred by any connected organization listed pursuant to subdivision (4) of  
 9     subsection 5 of section 130.021 for establishing, administering or maintaining a committee, or for  
 10    the solicitation of contributions to a committee which solicitation is solely directed or related to the  
 11    members, officers, directors, employees or security holders of the connected organization;

12          (13) "County", any one of the several counties of this state or the city of St. Louis;

13          (14) "Disclosure report", an itemized report of receipts, expenditures and incurred  
 14    indebtedness which is prepared on forms approved by the Missouri ethics commission and filed at  
 15    the times and places prescribed;

16          (15) "Election", any primary, general or special election held to nominate or elect an  
 17    individual to public office, to retain or recall an elected officeholder or to submit a ballot measure to  
 18    the voters, and any caucus or other meeting of a political party or a political party committee at  
 19    which that party's candidate or candidates for public office are officially selected. A primary  
 20    election and the succeeding general election shall be considered separate elections;

21          (16) "Electronic means", any instrument, device, or service that facilitates an electronic  
 22    withdrawal of funds from a bank account including, but not limited to, credit cards, debit cards, and  
 23    the presentation of a credit or debit card account number;

24          (17) "Expenditure", a payment, advance, conveyance, deposit, donation or contribution of  
 25    money or anything of value for the purpose of supporting or opposing the nomination or election of  
 26    any candidate for public office or the qualification or passage of any ballot measure or for the  
 27    support of any committee which in turn supports or opposes any candidate or ballot measure or for  
 28    the purpose of paying a previously incurred campaign debt or obligation of a candidate or the debts  
 29    or obligations of a committee; a payment, or an agreement or promise to pay, money or anything of  
 30    value, including a candidate's own money or property, for the purchase of goods, services, property,  
 31    facilities or anything of value for the purpose of supporting or opposing the nomination or election  
 32    of any candidate for public office or the qualification or passage of any ballot measure or for the  
 33    support of any committee which in turn supports or opposes any candidate or ballot measure or for  
 34    the purpose of paying a previously incurred campaign debt or obligation of a candidate or the debts  
 35    or obligations of a committee. An expenditure of anything of value shall be deemed to have a  
 36    money value equivalent to the fair market value. "Expenditure" includes, but is not limited to:

37          (a) Payment by anyone other than a committee for services of another person rendered to  
 38    such committee;

39          (b) The purchase of tickets, goods, services or political merchandise in connection with any

1 testimonial affair or fund-raising event of or for candidates or committees, or the purchase of  
2 advertising in a brochure, booklet, program or pamphlet of a candidate or committee;

3 (c) The transfer of funds by one committee to another committee;

4 (d) The direct or indirect payment by any person, other than a connected organization for a  
5 committee, of the costs of establishing, administering or maintaining a committee, including legal,  
6 accounting and computer services, fund raising and solicitation of contributions for a committee; but

7 (e) "Expenditure" does not include:

8 a. Any news story, commentary or editorial which is broadcast or published by any  
9 broadcasting station, newspaper, magazine or other periodical without charge to the candidate or to  
10 any person supporting or opposing a candidate or ballot measure;

11 b. The internal dissemination by any membership organization, proprietorship, labor  
12 organization, corporation, association or other entity of information advocating the election or defeat  
13 of a candidate or candidates or the passage or defeat of a ballot measure or measures to its directors,  
14 officers, members, employees or security holders, provided that the cost incurred is reported  
15 pursuant to subsection 2 of section 130.051;

16 c. Repayment of a loan, but such repayment shall be indicated in required reports;

17 d. The rendering of voluntary personal services by an individual of the sort commonly  
18 performed by volunteer campaign workers and the payment by such individual of the individual's  
19 necessary and ordinary personal expenses incidental to such volunteer activity, provided no  
20 compensation is, directly or indirectly, asked or given;

21 e. The costs incurred by any connected organization listed pursuant to subdivision (4) of  
22 subsection 5 of section 130.021 for establishing, administering or maintaining a committee, or for  
23 the solicitation of contributions to a committee which solicitation is solely directed or related to the  
24 members, officers, directors, employees or security holders of the connected organization;

25 f. The use of a candidate's own money or property for expense of the candidate's personal  
26 food, lodging, travel, and payment of any fee necessary to the filing for public office, if such  
27 expense is not reimbursed to the candidate from any source;

28 ~~[(17)]~~ (18) "Exploratory committees", a committee which shall be formed by an individual  
29 to receive contributions and make expenditures on behalf of this individual in determining whether  
30 or not the individual seeks elective office. Such committee shall terminate no later than December  
31 thirty-first of the year prior to the general election for the possible office;

32 ~~[(18)]~~ (19) "Fund-raising event", an event such as a dinner, luncheon, reception, coffee,  
33 testimonial, rally, auction or similar affair through which contributions are solicited or received by  
34 such means as the purchase of tickets, payment of attendance fees, donations for prizes or through  
35 the purchase of goods, services or political merchandise;

36 ~~[(19)]~~ (20) "In-kind contribution" or "in-kind expenditure", a contribution or expenditure in  
37 a form other than money;

38 ~~[(20)]~~ (21) "Labor organization", any organization of any kind, or any agency or employee  
39 representation committee or plan, in which employees participate and which exists for the purpose,

1 in whole or in part, of dealing with employers concerning grievances, labor disputes, wages, rates of  
2 pay, hours of employment, or conditions of work;

3 ~~[(21)]~~ (22) "Loan", a transfer of money, property or anything of ascertainable monetary  
4 value in exchange for an obligation, conditional or not, to repay in whole or in part and which was  
5 contracted, used, or intended for use in an election campaign, or which was made or received by a  
6 committee or which was contracted, used, or intended to pay previously incurred campaign debts or  
7 obligations of a candidate or the debts or obligations of a committee;

8 ~~[(22)]~~ (23) "Person", an individual, group of individuals, corporation, partnership,  
9 committee, proprietorship, joint venture, any department, agency, board, institution or other entity of  
10 the state or any of its political subdivisions, union, labor organization, trade or professional or  
11 business association, association, political party or any executive committee thereof, or any other  
12 club or organization however constituted or any officer or employee of such entity acting in the  
13 person's official capacity;

14 ~~[(23)]~~ (24) "Political merchandise", goods such as bumper stickers, pins, hats, ties, jewelry,  
15 literature, or other items sold or distributed at a fund-raising event or to the general public for  
16 publicity or for the purpose of raising funds to be used in supporting or opposing a candidate for  
17 nomination or election or in supporting or opposing the qualification, passage or defeat of a ballot  
18 measure;

19 ~~[(24)]~~ (25) "Political party", a political party which has the right under law to have the  
20 names of its candidates listed on the ballot in a general election;

21 ~~[(25)]~~ (26) "Political party committee", a state, district, county, city, or area committee of a  
22 political party, as defined in section 115.603, which may be organized as a not-for-profit corporation  
23 under Missouri law, and which committee is of continuing existence, and has the primary or  
24 incidental purpose of receiving contributions and making expenditures to influence or attempt to  
25 influence the action of voters on behalf of the political party;

26 ~~[(26)]~~ (27) "Public office" or "office", any state, judicial, county, municipal, school or other  
27 district, ward, township, or other political subdivision office or any political party office which is  
28 filled by a vote of registered voters;

29 ~~[(27)]~~ (28) "Regular session", includes that period beginning on the first Wednesday after  
30 the first Monday in January and ending following the first Friday after the second Monday in May;

31 ~~[(28)]~~ (29) "Write-in candidate", an individual whose name is not printed on the ballot but  
32 who otherwise meets the definition of candidate in subdivision (3) of this section.

33 130.021. 1. Every committee shall have a treasurer who, except as provided in subsection  
34 10 of this section, shall be a resident of this state and reside in the district or county in which the  
35 committee sits. A committee may also have a deputy treasurer who, except as provided in  
36 subsection 10 of this section, shall be a resident of this state and reside in the district or county in  
37 which the committee sits, to serve in the capacity of committee treasurer in the event the committee  
38 treasurer is unable for any reason to perform the treasurer's duties.

39 2. Every candidate for offices listed in subsection 1 of section 130.016 who has not filed a

1 statement of exemption pursuant to that subsection and every candidate for offices listed in  
2 subsection 6 of section 130.016 who is not excluded from filing a statement of organization and  
3 disclosure reports pursuant to subsection 6 of section 130.016 shall form a candidate committee and  
4 appoint a treasurer. Thereafter, all contributions on hand and all further contributions received by  
5 such candidate and any of the candidate's own funds to be used in support of the person's candidacy  
6 shall be deposited in a candidate committee depository account established pursuant to the  
7 provisions of subsection 4 of this section, and all expenditures shall be made through the candidate,  
8 treasurer or deputy treasurer of the person's candidate committee. Nothing in this chapter shall  
9 prevent a candidate from appointing himself or herself as a committee of one and serving as the  
10 person's own treasurer, maintaining the candidate's own records and filing all the reports and  
11 statements required to be filed by the treasurer of a candidate committee.

12 3. A candidate who has more than one candidate committee supporting the person's  
13 candidacy shall designate one of those candidate committees as the committee responsible for  
14 consolidating the aggregate contributions to all such committees under the candidate's control and  
15 direction as required by section 130.041.

16 4. (1) Every committee shall have a single official fund depository within this state which  
17 shall be a federally or state-chartered bank, a federally or state-chartered savings and loan  
18 association, or a federally or state-chartered credit union in which the committee shall open and  
19 thereafter maintain at least one official depository account in its own name. An "official depository  
20 account" shall be a checking account or some type of negotiable draft or negotiable order of  
21 withdrawal account, and the official fund depository shall, regarding an official depository account,  
22 be a type of financial institution which provides a record of deposits, cancelled checks or other  
23 cancelled instruments of withdrawal evidencing each transaction by maintaining copies within this  
24 state of such instruments and other transactions. All contributions which the committee receives in  
25 money, checks and other negotiable instruments shall be deposited in a committee's official  
26 depository account. Contributions shall not be accepted and expenditures shall not be made by a  
27 committee except by or through an official depository account and the committee treasurer, deputy  
28 treasurer or candidate; however, a committee may utilize a credit card or debit card in the name of  
29 the committee when authorized by the treasurer, deputy treasurer, or candidate, provided that all  
30 expenditures made by the committee through a credit card are paid through the official depository  
31 account. Contributions received by a committee shall not be commingled with any funds of an  
32 agent of the committee, a candidate or any other person, except that contributions from a candidate  
33 of the candidate's own funds to the person's candidate committee shall be deposited to an official  
34 depository account of the person's candidate committee. No expenditure shall be made by a  
35 committee when the office of committee treasurer is vacant except that when the office of a  
36 candidate committee treasurer is vacant, the candidate shall be the treasurer until the candidate  
37 appoints a new treasurer.

38 (2) A committee treasurer, deputy treasurer or candidate may withdraw funds from a  
39 committee's official depository account and deposit such funds in one or more savings accounts in

1 the committee's name in any bank, savings and loan association or credit union within this state, and  
2 may also withdraw funds from an official depository account for investment in the committee's  
3 name in any certificate of deposit, bond or security. Proceeds from interest or dividends from a  
4 savings account or other investment or proceeds from withdrawals from a savings account or from  
5 the sale of an investment shall not be expended or reinvested, except in the case of renewals of  
6 certificates of deposit, without first redepositing such proceeds in an official depository account.  
7 Investments, other than savings accounts, held outside the committee's official depository account at  
8 any time during a reporting period shall be disclosed by description, amount, any identifying  
9 numbers and the name and address of any institution or person in which or through which it is held  
10 in an attachment to disclosure reports the committee is required to file. Proceeds from an  
11 investment such as interest or dividends or proceeds from its sale, shall be reported by date and  
12 amount. In the case of the sale of an investment, the names and addresses of the persons involved in  
13 the transaction shall also be stated. Funds held in savings accounts and investments, including  
14 interest earned, shall be included in the report of money on hand as required by section 130.041.

15 (3) Notwithstanding any other provision of law to the contrary, funds held in candidate  
16 committees, campaign committees, debt service committees, and exploratory committees shall be  
17 liquid such that these funds shall be readily available for the specific and limited purposes allowed  
18 by law. These funds may be invested only in short-term treasury instruments or short-term bank  
19 certificates with durations of one year or less, or that allow the removal of funds at any time without  
20 any additional financial penalty other than the loss of interest income. Continuing committees,  
21 political party committees, and other committees such as out-of-state committees not formed for the  
22 benefit of any single candidate or ballot issue shall not be subject to the provisions of this  
23 subdivision. This subdivision shall not be interpreted to restrict the placement of funds in an  
24 interest-bearing checking account.

25 5. The treasurer or deputy treasurer acting on behalf of any person or organization or group  
26 of persons which is a committee by virtue of the definitions of committee in section 130.011 and  
27 any candidate who is not excluded from forming a committee in accordance with the provisions of  
28 section 130.016 shall file a statement of organization with the appropriate officer within twenty days  
29 after the person or organization becomes a committee but no later than the date for filing the first  
30 report required pursuant to the provisions of section 130.046. The statement of organization shall  
31 contain the following information:

32 (1) The name, mailing address and telephone number, if any, of the committee filing the  
33 statement of organization. If the committee is deemed to be affiliated with a connected organization  
34 as provided in subdivision (11) of section 130.011, the name of the connected organization, or a  
35 legally registered fictitious name which reasonably identifies the connected organization, shall  
36 appear in the name of the committee. If the committee is a candidate committee, the name of the  
37 candidate shall be a part of the committee's name;

38 (2) The name, mailing address and telephone number of the candidate;

39 (3) The name, mailing address and telephone number of the committee treasurer, and the

1 name, mailing address and telephone number of its deputy treasurer if the committee has named a  
2 deputy treasurer;

3 ~~(4) [The names, mailing addresses and titles of its officers, if any;~~

4 ~~(5)]~~ The name and mailing address of any connected organizations with which the  
5 committee is affiliated;

6 ~~(5) The names, mailing addresses, and titles of its officers, if any;~~

7 ~~(6) The name and mailing address of its depository, [and] the name and account number of~~  
8 ~~each account the committee has in the depository, and the account number and issuer of any credit~~  
9 ~~card in the committee's name.~~ The account number of each account shall be redacted prior to  
10 disclosing the statement to the public;

11 (7) Identification of the major nature of the committee such as a candidate committee,  
12 campaign committee, continuing committee, political party committee, incumbent committee, or  
13 any other committee according to the definition of committee in section 130.011;

14 (8) In the case of the candidate committee designated in subsection 3 of this section, the full  
15 name and address of each other candidate committee which is under the control and direction of the  
16 same candidate, together with the name, address and telephone number of the treasurer of each such  
17 other committee;

18 (9) The name and office sought of each candidate supported or opposed by the committee;

19 (10) The ballot measure concerned, if any, and whether the committee is in favor of or  
20 opposed to such measure.

21 6. A committee may omit the information required in subdivisions (9) and (10) of  
22 subsection 5 of this section if, on the date on which it is required to file a statement of organization,  
23 the committee has not yet determined the particular candidates or particular ballot measures it will  
24 support or oppose.

25 7. A committee which has filed a statement of organization and has not terminated shall not  
26 be required to file another statement of organization, except that when there is a change in any of the  
27 information previously reported as required by subdivisions (1) to (8) of subsection 5 of this section  
28 an amended statement of organization shall be filed within twenty days after the change occurs, but  
29 no later than the date of the filing of the next report required to be filed by that committee by section  
30 130.046.

31 8. Upon termination of a committee, a termination statement indicating dissolution shall be  
32 filed not later than ten days after the date of dissolution with the appropriate officer or officers with  
33 whom the committee's statement of organization was filed. The termination statement shall include:  
34 the distribution made of any remaining surplus funds and the disposition of any deficits; and the  
35 name, mailing address and telephone number of the individual responsible for preserving the  
36 committee's records and accounts as required in section 130.036.

37 9. Any statement required by this section shall be signed and attested by the committee  
38 treasurer or deputy treasurer, and by the candidate in the case of a candidate committee.

39 10. A committee domiciled outside this state shall be required to file a statement of

1 organization and appoint a treasurer residing in this state and open an account in a depository within  
2 this state; provided that either of the following conditions prevails:

3 (1) The aggregate of all contributions received from persons domiciled in this state exceeds  
4 twenty percent in total dollar amount of all funds received by the committee in the preceding twelve  
5 months; or

6 (2) The aggregate of all contributions and expenditures made to support or oppose  
7 candidates and ballot measures in this state exceeds one thousand five hundred dollars in the current  
8 calendar year.

9 11. If a committee domiciled in this state receives a contribution of one thousand five  
10 hundred dollars or more from any committee domiciled outside of this state, the committee  
11 domiciled in this state shall file a disclosure report with the commission. The report shall disclose  
12 the full name, mailing address, telephone numbers and domicile of the contributing committee and  
13 the date and amount of the contribution. The report shall be filed within forty-eight hours of the  
14 receipt of such contribution if the contribution is received after the last reporting date before the  
15 election.

16 12. Each legislative and senatorial district committee shall retain only one address in the  
17 district it sits for the purpose of receiving contributions.

18 130.031. 1. No contribution of cash in an amount of more than one hundred dollars shall be  
19 made by or accepted from any single contributor for any election by a continuing committee, a  
20 campaign committee, a political party committee, an exploratory committee or a candidate  
21 committee.

22 2. ~~[Except for expenditures from a petty cash fund which is established and maintained by~~  
23 ~~withdrawals of funds from the committee's depository account and with records maintained pursuant~~  
24 ~~to the record-keeping requirements of section 130.036 to account for expenditures made from petty~~  
25 ~~cash,]~~ Each expenditure of more than fifty dollars, except an in-kind expenditure, shall be made by  
26 check signed by the committee treasurer, deputy treasurer, or candidate or by other electronic means  
27 authorized by the treasurer, deputy treasurer, or candidate and drawn on the committee's depository  
28 ~~[and signed by the committee treasurer, deputy treasurer or candidate]~~ or credit card in the name of  
29 the committee and authorized by the treasurer, deputy treasurer, or candidate. A single expenditure  
30 ~~[from a petty]~~ of cash ~~[fund]~~ shall not exceed fifty dollars, and the aggregate of all expenditures  
31 ~~[from a petty]~~ of cash ~~[fund]~~ during a calendar year shall not exceed the lesser of five thousand  
32 dollars or ten percent of all expenditures made by the committee during that calendar year. ~~[A~~  
33 ~~check made payable to "cash" shall not be made except to replenish a petty cash fund.]~~

34 3. No contribution shall be made or accepted and no expenditure shall be made or incurred,  
35 directly or indirectly, in a fictitious name, in the name of another person, or by or through another  
36 person in such a manner as to conceal the identity of the actual source of the contribution or the  
37 actual recipient and purpose of the expenditure. Any person who receives contributions for a  
38 committee shall disclose to that committee's treasurer, deputy treasurer or candidate the recipient's  
39 own name and address and the name and address of the actual source of each contribution such

1 person has received for that committee. Any person who makes expenditures for a committee shall  
2 disclose to that committee's treasurer, deputy treasurer or candidate such person's own name and  
3 address, the name and address of each person to whom an expenditure has been made and the  
4 amount and purpose of the expenditures the person has made for that committee.

5 4. No anonymous contribution of more than twenty-five dollars shall be made by any  
6 person, and no anonymous contribution of more than twenty-five dollars shall be accepted by any  
7 candidate or committee. If any anonymous contribution of more than twenty-five dollars is  
8 received, it shall be returned immediately to the contributor, if the contributor's identity can be  
9 ascertained, and if the contributor's identity cannot be ascertained, the candidate, committee  
10 treasurer or deputy treasurer shall immediately transmit that portion of the contribution which  
11 exceeds twenty-five dollars to the state treasurer and it shall escheat to the state.

12 5. The maximum aggregate amount of anonymous contributions which shall be accepted in  
13 any calendar year by any committee shall be the greater of five hundred dollars or one percent of the  
14 aggregate amount of all contributions received by that committee in the same calendar year. If any  
15 anonymous contribution is received which causes the aggregate total of anonymous contributions to  
16 exceed the foregoing limitation, it shall be returned immediately to the contributor, if the  
17 contributor's identity can be ascertained, and, if the contributor's identity cannot be ascertained, the  
18 committee treasurer, deputy treasurer or candidate shall immediately transmit the anonymous  
19 contribution to the state treasurer to escheat to the state.

20 6. Notwithstanding the provisions of subsection 5 of this section, contributions from  
21 individuals whose names and addresses cannot be ascertained which are received from a fund-  
22 raising activity or event, such as defined in section 130.011, shall not be deemed anonymous  
23 contributions, provided the following conditions are met:

24 (1) There are twenty-five or more contributing participants in the activity or event;

25 (2) The candidate, committee treasurer, deputy treasurer or the person responsible for  
26 conducting the activity or event makes an announcement that it is illegal for anyone to make or  
27 receive a contribution in excess of one hundred dollars unless the contribution is accompanied by  
28 the name and address of the contributor;

29 (3) The person responsible for conducting the activity or event does not knowingly accept  
30 payment from any single person of more than one hundred dollars unless the name and address of  
31 the person making such payment is obtained and recorded pursuant to the record-keeping  
32 requirements of section 130.036;

33 (4) A statement describing the event shall be prepared by the candidate or the treasurer of  
34 the committee for whom the funds were raised or by the person responsible for conducting the  
35 activity or event and attached to the disclosure report of contributions and expenditures required by  
36 section 130.041. The following information to be listed in the statement is in addition to, not in lieu  
37 of, the requirements elsewhere in this chapter relating to the recording and reporting of contributions  
38 and expenditures:

39 (a) The name and mailing address of the person or persons responsible for conducting the

1 event or activity and the name and address of the candidate or committee for whom the funds were  
2 raised;

3 (b) The date on which the event occurred;

4 (c) The name and address of the location where the event occurred and the approximate  
5 number of participants in the event;

6 (d) A brief description of the type of event and the fund-raising methods used;

7 (e) The gross receipts from the event and a listing of the expenditures incident to the event;

8 (f) The total dollar amount of contributions received from the event from participants whose  
9 names and addresses were not obtained with such contributions and an explanation of why it was  
10 not possible to obtain the names and addresses of such participants;

11 (g) The total dollar amount of contributions received from contributing participants in the  
12 event who are identified by name and address in the records required to be maintained pursuant to  
13 section 130.036.

14 7. No candidate or committee in this state shall accept contributions from any out-of-state  
15 committee unless the out-of-state committee from whom the contributions are received has filed a  
16 statement of organization pursuant to section 130.021 or has filed the reports required by sections  
17 130.049 and 130.050, whichever is applicable to that committee.

18 8. Any person publishing, circulating, or distributing any printed matter relative to any  
19 candidate for public office or any ballot measure shall on the face of the printed matter identify in a  
20 clear and conspicuous manner the person who paid for the printed matter with the words "Paid for  
21 by" followed by the proper identification of the sponsor pursuant to this section. For the purposes of  
22 this section, "printed matter" shall be defined to include any pamphlet, circular, handbill, sample  
23 ballot, advertisement, including advertisements in any newspaper or other periodical, sign, including  
24 signs for display on motor vehicles, or other imprinted or lettered material; but "printed matter" is  
25 defined to exclude materials printed and purchased prior to May 20, 1982, if the candidate or  
26 committee can document that delivery took place prior to May 20, 1982; any sign personally printed  
27 and constructed by an individual without compensation from any other person and displayed at that  
28 individual's place of residence or on that individual's personal motor vehicle; any items of personal  
29 use given away or sold, such as campaign buttons, pins, pens, pencils, book matches, campaign  
30 jewelry, or clothing, which is paid for by a candidate or committee which supports a candidate or  
31 supports or opposes a ballot measure and which is obvious in its identification with a specific  
32 candidate or committee and is reported as required by this chapter; and any news story, commentary,  
33 or editorial printed by a regularly published newspaper or other periodical without charge to a  
34 candidate, committee or any other person.

35 (1) In regard to any printed matter paid for by a candidate from the candidate's personal  
36 funds, it shall be sufficient identification to print the first and last name by which the candidate is  
37 known.

38 (2) In regard to any printed matter paid for by a committee, it shall be sufficient  
39 identification to print the name of the committee as required to be registered by subsection 5 of

1 section 130.021 and the name and title of the committee treasurer who was serving when the printed  
2 matter was paid for.

3 (3) In regard to any printed matter paid for by a corporation or other business entity, labor  
4 organization, or any other organization not defined to be a committee by subdivision (7) of section  
5 130.011 and not organized especially for influencing one or more elections, it shall be sufficient  
6 identification to print the name of the entity, the name of the principal officer of the entity, by  
7 whatever title known, and the mailing address of the entity, or if the entity has no mailing address,  
8 the mailing address of the principal officer.

9 (4) In regard to any printed matter paid for by an individual or individuals, it shall be  
10 sufficient identification to print the name of the individual or individuals and the respective mailing  
11 address or addresses, except that if more than five individuals join in paying for printed matter it  
12 shall be sufficient identification to print the words "For a list of other sponsors contact:" followed by  
13 the name and address of one such individual responsible for causing the matter to be printed, and the  
14 individual identified shall maintain a record of the names and amounts paid by other individuals and  
15 shall make such record available for review upon the request of any person. No person shall accept  
16 for publication or printing nor shall such work be completed until the printed matter is properly  
17 identified as required by this subsection.

18 9. Any broadcast station transmitting any matter relative to any candidate for public office  
19 or ballot measure as defined by this chapter shall identify the sponsor of such matter as required by  
20 federal law.

21 10. The provisions of subsection 8 or 9 of this section shall not apply to candidates for  
22 elective federal office, provided that persons causing matter to be printed or broadcast concerning  
23 such candidacies shall comply with the requirements of federal law for identification of the sponsor  
24 or sponsors.

25 11. It shall be a violation of this chapter for any person required to be identified as paying  
26 for printed matter pursuant to subsection 8 of this section or paying for broadcast matter pursuant to  
27 subsection 9 of this section to refuse to provide the information required or to purposely provide  
28 false, misleading, or incomplete information.

29 12. It shall be a violation of this chapter for any committee to offer chances to win prizes or  
30 money to persons to encourage such persons to endorse, send election material by mail, deliver  
31 election material in person or contact persons at their homes; except that, the provisions of this  
32 subsection shall not be construed to prohibit hiring and paying a campaign staff.

33 130.036. 1. The candidate, treasurer or deputy treasurer of a committee shall maintain  
34 accurate records and accounts on a current basis. The records and accounts shall be maintained in  
35 accordance with accepted normal bookkeeping procedures and shall contain the bills, receipts,  
36 deposit records, cancelled checks, credit card statements, and records and other detailed information  
37 necessary to prepare and substantiate any statement or report required to be filed pursuant to this  
38 chapter. Every person who acts as an agent for a committee in receiving contributions, making  
39 expenditures or incurring indebtedness for the committee shall, on request of that committee's

1 treasurer, deputy treasurer or candidate, but in any event within five days after any such action,  
2 render to the candidate, committee treasurer or deputy treasurer a detailed account thereof, including  
3 names, addresses, dates, exact amounts and any other details required by the candidate, treasurer or  
4 deputy treasurer to comply with this chapter. Notwithstanding the provisions of subsection 4 of  
5 section 130.021 prohibiting commingling of funds, an individual, trade or professional association,  
6 business entity, or labor organization which acts as an agent for a committee in receiving  
7 contributions may deposit contributions received on behalf of the committee to the agent's account  
8 within a financial institution within this state, for purposes of facilitating transmittal of the  
9 contributions to the candidate, committee treasurer or deputy treasurer. Such contributions shall not  
10 be held in the agent's account for more than five days after the date the contribution was received by  
11 the agent, and shall not be transferred to the account of any other agent or person, other than the  
12 committee treasurer.

13 2. Unless a contribution is rejected by the candidate or committee and returned to the donor  
14 or transmitted to the state treasurer within ten business days after its receipt, it shall be considered  
15 received and accepted on the date received, notwithstanding the fact that it was not deposited by the  
16 closing date of a reporting period.

17 3. Notwithstanding the provisions of section 130.041 that only contributors of more than  
18 one hundred dollars shall be reported by name and address for all committees, the committee's  
19 records shall contain a listing of each contribution received by the committee, including those  
20 accepted and those which are rejected and either returned to the donor or transmitted to the state  
21 treasurer. Each contribution, regardless of the amount, shall be recorded by date received, name and  
22 address of the contributor and the amount of the contribution, except that any contributions from  
23 unidentifiable persons which are received through fund-raising activities and events as permitted in  
24 subsection 6 of section 130.031 shall be recorded to show the dates and amounts of all such  
25 contributions received together with information contained in statements required by subsection 6 of  
26 section 130.031. The procedure for recording contributions shall be of a type which enables the  
27 candidate, committee treasurer or deputy treasurer to maintain a continuing total of all contributions  
28 received from any one contributor.

29 4. ~~[Notwithstanding the provisions of section 130.041 that certain expenditures need not be~~  
30 ~~identified in reports by name and address of the payee,]~~ The committee's records shall include a  
31 listing of each expenditure made and each contract, promise or agreement to make an expenditure,  
32 showing the date and amount of each transaction, the name and address of the person to whom the  
33 expenditure was made or promised, and the purpose of each expenditure made or promised.

34 5. In the case of a committee which makes expenditures for both the support or opposition  
35 of any candidate and the passage or defeat of a ballot measure, the committee treasurer shall  
36 maintain records segregated according to each candidate or measure for which the expenditures  
37 were made.

38 6. Records shall indicate which transactions, either contributions received or expenditures  
39 made, were cash transactions or in-kind transactions.

1           7. Any candidate who, pursuant to section 130.016, is exempt from the requirements to form  
2 a committee shall maintain records of each contribution received or expenditure made in support of  
3 his candidacy. Any other person or combination of persons who, although not deemed to be a  
4 committee according to the definition of the term "committee" in section 130.011, accepts  
5 contributions or makes expenditures, other than direct contributions from the person's own funds,  
6 for the purpose of supporting or opposing the election or defeat of any candidate or for the purpose  
7 of supporting or opposing the qualifications, passage or defeat of any ballot measure shall maintain  
8 records of each contribution received or expenditure made. The records shall include name, address  
9 and amount pertaining to each contribution received or expenditure made and any bills, receipts,  
10 cancelled checks or other documents relating to each transaction.

11           8. All records and accounts of receipts and expenditures shall be preserved for at least three  
12 years after the date of the election to which the records pertain. Records and accounts regarding  
13 supplemental disclosure reports or reports not required pursuant to an election shall be preserved for  
14 at least three years after the date of the report to which the records pertain. Such records shall be  
15 available for inspection by the ~~[campaign finance review board]~~ Missouri ethics commission and its  
16 duly authorized representatives.

17           130.041. 1. Except as provided in subsection 5 of section 130.016, the candidate, if  
18 applicable, treasurer or deputy treasurer of every committee which is required to file a statement of  
19 organization, shall file a legibly printed or typed disclosure report of receipts and expenditures. The  
20 reports shall be filed with the appropriate officer designated in section 130.026 at the times and for  
21 the periods prescribed in section 130.046. Except as provided in sections 130.049 and 130.050,  
22 each report shall set forth:

23           (1) The full name, as required in the statement of organization pursuant to subsection 5 of  
24 section 130.021, and mailing address of the committee filing the report and the full name, mailing  
25 address and telephone number of the committee's treasurer and deputy treasurer if the committee has  
26 named a deputy treasurer;

27           (2) The amount of money, including cash on hand at the beginning of the reporting period;

28           (3) Receipts for the period, including:

29           (a) Total amount of all monetary contributions received which can be identified in the  
30 committee's records by name and address of each contributor. In addition, the candidate committee  
31 shall make a reasonable effort to obtain and report the employer, or occupation if self-employed or  
32 notation of retirement, of each person from whom the committee received one or more contributions  
33 which in the aggregate total in excess of one hundred dollars and shall make a reasonable effort to  
34 obtain and report a description of any contractual relationship over five hundred dollars between the  
35 contributor and the state if the candidate is seeking election to a state office or between the  
36 contributor and any political subdivision of the state if the candidate is seeking election to another  
37 political subdivision of the state;

38           (b) Total amount of all anonymous contributions accepted;

39           (c) Total amount of all monetary contributions received through fund-raising events or

activities from participants whose names and addresses were not obtained with such contributions, with an attached statement or copy of the statement describing each fund-raising event as required in subsection 6 of section 130.031;

(d) Total dollar value of all in-kind contributions received;

(e) A separate listing by name and address and employer, or occupation if self-employed or notation of retirement, of each person from whom the committee received contributions, in money or any other thing of value, aggregating more than one hundred dollars, together with the date and amount of each such contribution;

(f) A listing of each loan received by name and address of the lender and date and amount of the loan. For each loan of more than one hundred dollars, a separate statement shall be attached setting forth the name and address of the lender and each person liable directly, indirectly or contingently, and the date, amount and terms of the loan;

(4) Expenditures for the period, including:

(a) The total dollar amount of expenditures made by check drawn on the committee's depository;

(b) The total dollar amount of expenditures made in cash;

(c) The total dollar value of all in-kind expenditures made;

(d) The total dollar amount of expenditures made via electronic means;

(e) The full name and mailing address of each person to whom an expenditure of money or any other thing of value in the amount of more than one hundred dollars has been made, contracted for or incurred, together with the date, amount and purpose of each expenditure. Expenditures of one hundred dollars or less may be grouped and listed by categories of expenditure showing the total dollar amount of expenditures in each category, except that the report shall contain an itemized listing of each payment made to campaign workers by name, address, date, amount and purpose of each payment and the aggregate amount paid to each such worker;

~~[(e)]~~ (f) A list of each loan made, by name and mailing address of the person receiving the loan, together with the amount, terms and date;

(5) The total amount of cash on hand as of the closing date of the reporting period covered, including amounts in depository accounts and in petty cash fund;

(6) The total amount of outstanding indebtedness as of the closing date of the reporting period covered;

(7) The amount of expenditures for or against a candidate or ballot measure during the period covered and the cumulative amount of expenditures for or against that candidate or ballot measure, with each candidate being listed by name, mailing address and office sought. For the purpose of disclosure reports, expenditures made in support of more than one candidate or ballot measure or both shall be apportioned reasonably among the candidates or ballot measure or both. In apportioning expenditures to each candidate or ballot measure, political party committees and continuing committees need not include expenditures for maintaining a permanent office, such as expenditures for salaries of regular staff, office facilities and equipment or other expenditures not

1 designed to support or oppose any particular candidates or ballot measures; however, all such  
2 expenditures shall be listed pursuant to subdivision (4) of this subsection;

3 (8) A separate listing by full name and address of any committee including a candidate  
4 committee controlled by the same candidate for which a transfer of funds or a contribution in any  
5 amount has been made during the reporting period, together with the date and amount of each such  
6 transfer or contribution;

7 (9) A separate listing by full name and address of any committee, including a candidate  
8 committee controlled by the same candidate from which a transfer of funds or a contribution in any  
9 amount has been received during the reporting period, together with the date and amount of each  
10 such transfer or contribution;

11 (10) Each committee that receives a contribution which is restricted or designated in whole  
12 or in part by the contributor for transfer to a particular candidate, committee or other person shall  
13 include a statement of the name and address of that contributor in the next disclosure report required  
14 to be filed after receipt of such contribution, together with the date and amount of any such  
15 contribution which was so restricted or designated by that contributor, together with the name of the  
16 particular candidate or committee to whom such contribution was so designated or restricted by that  
17 contributor and the date and amount of such contribution.

18 2. For the purpose of this section and any other section in this chapter except sections  
19 130.049 and 130.050 which requires a listing of each contributor who has contributed a specified  
20 amount, the aggregate amount shall be computed by adding all contributions received from any one  
21 person during the following periods:

22 (1) In the case of a candidate committee, the period shall begin on the date on which the  
23 candidate became a candidate according to the definition of the term "candidate" in section 130.011  
24 and end at 11:59 p.m. on the day of the primary election, if the candidate has such an election or at  
25 11:59 p.m. on the day of the general election. If the candidate has a general election held after a  
26 primary election, the next aggregating period shall begin at 12:00 midnight on the day after the  
27 primary election day and shall close at 11:59 p.m. on the day of the general election. Except that for  
28 contributions received during the thirty-day period immediately following a primary election, the  
29 candidate shall designate whether such contribution is received as a primary election contribution or  
30 a general election contribution;

31 (2) In the case of a campaign committee, the period shall begin on the date the committee  
32 received its first contribution and end on the closing date for the period for which the report or  
33 statement is required;

34 (3) In the case of a political party committee or a continuing committee, the period shall  
35 begin on the first day of January of the year in which the report or statement is being filed and end  
36 on the closing date for the period for which the report or statement is required; except, if the report  
37 or statement is required to be filed prior to the first day of July in any given year, the period shall  
38 begin on the first day of July of the preceding year.

39 3. The disclosure report shall be signed and attested by the committee treasurer or deputy

1 treasurer and by the candidate in case of a candidate committee.

2 4. The words "consulting or consulting services, fees, or expenses", or similar words, shall  
3 not be used to describe the purpose of a payment as required in this section. The reporting of any  
4 payment to such an independent contractor shall be on a form supplied by the appropriate officer,  
5 established by the ethics commission and shall include identification of the specific service or  
6 services provided including, but not limited to, public opinion polling, research on issues or  
7 opposition background, print or broadcast media production, print or broadcast media purchase,  
8 computer programming or data entry, direct mail production, postage, rent, utilities, phone  
9 solicitation, or fund raising, and the dollar amount prorated for each service.

10 427.300. 1. This section shall be known and may be cited as the "Commercial Financing  
11 Disclosure Law".

12 2. For purposes of this section, the following terms mean:

13 (1) "Account";

14 (a) Includes:

15 a. A right to payment of a monetary obligation, regardless of whether earned by  
16 performance, for one of the following:

17 (i) Property that has been or is to be sold, leased, licensed, assigned, or otherwise disposed  
18 of;

19 (ii) Services rendered or to be rendered;

20 (iii) A policy of insurance issued or to be issued;

21 (iv) A secondary obligation incurred or to be incurred;

22 (v) Energy provided or to be provided;

23 (vi) The use or hire of a vessel under a charter or other contract;

24 (vii) Arising out of the use of a credit or charge card or information contained on or for use  
25 with the card; or

26 (viii) As winnings in a lottery or other game of chance operated or sponsored by a state,  
27 governmental unit of a state, or person licensed or authorized to operate the game by a state or  
28 governmental unit of a state; and

29 b. Health-care-insurance receivables; and

30 (b) Does not include:

31 a. Rights to payment evidenced by chattel paper or an instrument;

32 b. Commercial tort claims;

33 c. Deposit accounts;

34 d. Investment property;

35 e. Letter-of-credit rights or letters of credit; or

36 f. Rights to payment for moneys or funds advanced or sold, other than rights arising out of  
37 the use of a credit or charge card or information contained on or for use with the card;

38 (2) "Accounts receivable purchase transaction", any transaction in which the business  
39 forwards or otherwise sells to the provider all or a portion of the business's accounts or payment

1 intangibles at a discount to their expected value. The provider's characterization of an accounts  
2 receivable purchase transaction as a purchase is conclusive that the accounts receivable purchase  
3 transaction is not a loan or a transaction for the use, forbearance, or detention of money;

4 (3) "Broker", any person who, for compensation or the expectation of compensation, obtains  
5 a commercial financing transaction or an offer for a commercial financing transaction from a third  
6 party that would, if executed, be binding upon that third party and communicates that offer to a  
7 business located in this state. The term broker excludes a provider, or any individual or entity  
8 whose compensation is not based or dependent on the terms of the specific commercial financing  
9 transaction obtained or offered;

10 (4) "Business", an individual or group of individuals, sole proprietorship, corporation,  
11 limited liability company, trust, estate, cooperative, association, or limited or general partnership  
12 engaged in a business activity;

13 (5) "Business purpose transaction", any transaction where the proceeds are provided to a  
14 business or are intended to be used to carry on a business and not for personal, family, or household  
15 purposes. For purposes of determining whether a transaction is a business purpose transaction, the  
16 provider may rely on any written statement of intended purpose signed by the business. The  
17 statement may be a separate statement or may be contained in an application, agreement, or other  
18 document signed by the business or the business owner or owners;

19 (6) "Commercial financing facility", a provider's plan for purchasing multiple accounts  
20 receivable from the recipient over a period of time pursuant to an agreement that sets forth the terms  
21 and conditions governing the use of the facility;

22 (7) "Commercial financing transaction", any commercial loan, accounts receivable purchase  
23 transaction, commercial open-end credit plan or each to the extent the transaction is a business  
24 purpose transaction;

25 (8) "Commercial loan", a loan to a business, whether secured or unsecured;

26 (9) "Commercial open-end credit plan", commercial financing extended by any provider  
27 under a plan in which:

28 (a) The provider reasonably contemplates repeat transactions; and

29 (b) The amount of financing that may be extended to the business during the term of the  
30 plan, up to any limit set by the provider, is generally made available to the extent that any  
31 outstanding balance is repaid;

32 (10) "Depository institution", any of the following:

33 (a) A bank, trust company, or industrial loan company doing business under the authority of,  
34 or in accordance with, a license, certificate, or charter issued by the United States, this state, or any  
35 other state, district, territory, or commonwealth of the United States that is authorized to transact  
36 business in this state;

37 (b) A federally chartered savings and loan association, federal savings bank, or federal  
38 credit union that is authorized to transact business in this state; or

1 (c) A savings and loan association, savings bank, or credit union organized under the laws  
2 of this or any other state that is authorized to transact business in this state;

3 (11) "General intangible", any personal property, including things in action, other than  
4 accounts, chattel paper, commercial tort claims, deposit accounts, documents, goods, instruments,  
5 investment property, letter-of-credit rights, letters of credit, money, and oil, gas, or other minerals  
6 before extraction. General intangible also includes payment intangibles and software;

7 (12) "Payment intangible", a general intangible under which the account debtor's principal  
8 obligation is a monetary obligation;

9 (13) "Provider", a person who consummates more than five commercial financing  
10 transactions to a business located in this state in any calendar year. Provider also includes a person  
11 that enters into a written agreement with a depository institution to arrange for the extension of a  
12 commercial financing transaction by the depository institution to a business via an online lending  
13 platform administered by the person. The fact that a provider extends a specific offer for a  
14 commercial financing transaction on behalf of a depository institution shall not be construed to  
15 mean that the provider engaged in lending or financing or originated that loan or financing.

16 3. (1) A provider that consummates a commercial financing transaction shall disclose the  
17 terms of the commercial financing transaction as required by this section. The disclosures shall be  
18 provided at or before consummation of the transaction. Only one disclosure is required for each  
19 commercial financing transaction, and a disclosure is not required as a result of the modification,  
20 forbearance, or change to a consummated commercial financing transaction.

21 (2) A provider shall disclose the following in connection with each commercial financing  
22 transaction:

23 (a) The total amount of funds provided to the business under the terms of the commercial  
24 financing transaction agreement. This disclosure shall be labeled "Total Amount of Funds  
25 Provided";

26 (b) The total amount of funds disbursed to the business under the terms of the commercial  
27 financing transaction, if less than the total amount of funds provided, as a result of any fees  
28 deducted or withheld at disbursement and any amount paid to a third party on behalf of the business.  
29 This disclosure shall be labeled "Total Amount of Funds Disbursed";

30 (c) The total amount to be paid to the provider pursuant to the commercial financing  
31 transaction agreement. This disclosure shall be labeled "Total of Payments";

32 (d) The total dollar cost of the commercial financing transaction under the terms of the  
33 agreement, derived by subtracting the total amount of funds provided from the total of payments.  
34 This calculation shall include any fees or charges deducted by the provider from the "Total Amount  
35 of Funds Provided". This disclosure shall be labeled "Total Dollar Cost of Financing";

36 (e) The manner, frequency, and amount of each payment. This disclosure shall be labeled  
37 "Payments". If the payments may vary, the provider shall instead disclose the manner, frequency,  
38 and the estimated amount of the initial payment labeled "Estimated Payments" and the commercial

1 financing transaction agreement shall include a description of the methodology for calculating any  
2 variable payment and the circumstances when payments may vary;

3 (f) A statement of whether there are any costs or discounts associated with prepayment of  
4 the commercial financing product including a reference to the paragraph in the agreement that  
5 creates the contractual rights of the parties related to prepayment. This disclosure shall be labeled  
6 "Prepayment"; and

7 (3) A provider that consummates a commercial financing facility may provide disclosures of  
8 this subsection which are based on an example of a transaction that could occur under the  
9 agreement. The example shall be based on an accounts receivable total face amount owed of ten  
10 thousand dollars. Only one disclosure is required for each commercial financing facility, and a  
11 disclosure is not required as result of a modification, forbearance, or change to the facility. A new  
12 disclosure is not required each time accounts receivable are purchased under the facility.

13 4. The provisions of this section shall not apply to the following:

14 (1) A provider that is a depository institution or a subsidiary or affiliate;

15 (2) A provider that is a service corporation to a depository institution that is:

16 (a) Owned and controlled by a depository institution; and

17 (b) Regulated by a federal banking agency;

18 (3) A provider that is a lender regulated under the federal Farm Credit Act, 12 U.S.C.  
19 Section 2001, et seq.;

20 (4) A commercial financing transaction that is:

21 (a) Secured by real property;

22 (b) A lease; or

23 (c) A purchase money obligation that is incurred as all or part of the price of the collateral or  
24 for value given to enable the business to acquire rights in or the use of the collateral if the value is in  
25 fact so used;

26 (5) A commercial financing transaction in which the recipient is a motor vehicle dealer or  
27 an affiliate of such a dealer, or a vehicle rental company, or an affiliate of such a company, pursuant  
28 to a commercial loan or commercial open-end credit plan of at least fifty thousand dollars or a  
29 commercial financing transaction offered by a person in connection with the sale or lease of  
30 products or services that such person manufactures, licenses, or distributes, or whose parent  
31 company or any of its directly or indirectly owned and controlled subsidiaries manufactures,  
32 licenses, or distributes;

33 (6) A commercial financing transaction that is a factoring transaction, purchase, sale,  
34 advance, or similar of accounts receivable owed to a health care provider because of a patient's  
35 personal injury treated by the health care provider;

36 (7) A provider that is licensed as a money transmitter in accordance with a license,  
37 certificate, or charter issued by this state or any other state, district, territory, or commonwealth of  
38 the United States;

1 (8) A provider that consummates no more than five commercial financing transactions in  
2 this state in a twelve-month period; ~~[or]~~

3 (9) A commercial financing transaction of more than five hundred thousand dollars; or

4 (10) A commercial financing product that is a premium finance agreement, as defined in  
5 subdivision (3) of section 364.100, offered or entered into by a provider that is a registered premium  
6 finance company.

7 5. (1) No person shall engage in business as a broker within this state for compensation,  
8 unless prior to conducting such business, the person has filed a registration with the division of  
9 finance within the department of commerce and insurance and has on file a good and sufficient bond  
10 as specified in this subsection. The registration shall be effective upon receipt by the division of  
11 finance of a completed registration form and the required registration fee, and shall remain effective  
12 until the time of renewal.

13 (2) After filing an initial registration form, a broker shall file, on or before January thirty-  
14 first of each year, a renewal registration form along with the required renewal registration fee.

15 (3) The broker shall pay a one-hundred-dollar registration fee upon the filing of an initial  
16 registration and a fifty-dollar renewal registration fee upon the filing of a renewal registration.

17 (4) The registration form required by this subsection shall include the following:

18 (a) The name of the broker;

19 (b) The name in which the broker is transacted if different from that stated in paragraph (a)  
20 of this subdivision;

21 (c) The address of the broker's principal office, which may be outside this state;

22 (d) Whether any officer, director, manager, operator, or principal of the broker has been  
23 convicted of a felony involving an act of fraud, dishonesty, breach of trust, or money laundering;  
24 and

25 (e) The name and address in this state of a designated agent upon whom service of process  
26 may be made.

27 (5) If information in a registration form changes or otherwise becomes inaccurate after  
28 filing, the broker shall not be required to file a further registration form prior to the time of renewal.

29 (6) Every broker shall obtain a surety bond issued by a surety company authorized to do  
30 business in this state. The amount of the bond shall be ten thousand dollars. The bond shall be in  
31 favor of the state of Missouri. Any person damaged by the broker's breach of contract or of any  
32 obligation arising therefrom, or by any violation of this section, may bring an action against the  
33 bond to recover damages suffered. The aggregate liability of the surety shall be only for actual  
34 damages and in no event shall exceed the amount of the bond.

35 (7) Employees regularly employed by a broker who has complied with this subsection shall  
36 not be required to file a registration or obtain a surety bond when acting within the scope of their  
37 employment for the broker.

38 6. (1) Any person who violates any provision of this section shall be punished by a fine of  
39 five hundred dollars per incident, not to exceed twenty thousand dollars, for all aggregated

1 violations arising from the use of the transaction documentation or materials found to be in violation  
2 of this section. Any person who violates any provision of this section after receiving written notice  
3 of a prior violation from the attorney general shall be punished by a fine of one thousand dollars per  
4 incident, not to exceed fifty thousand dollars, for all aggregated violations arising from the use of  
5 the transaction documentation or materials found to be in violation of this section.

6 (2) Violation of any provision of this section shall not affect the enforceability or validity of  
7 the underlying agreement.

8 (3) This section shall not create a private right of action against any person or other entity  
9 based upon compliance or noncompliance with its provisions.

10 (4) Authority to enforce compliance with this section is vested exclusively in the attorney  
11 general of this state.

12 7. The requirements of subsections 3 and 5 of this section shall take effect upon either:

13 (1) Six months after the division of finance finalizes promulgating rules, if the division  
14 intends to promulgate rules; or

15 (2) February 28, 2025, if the division does not intend to promulgate rules.

16 8. The division of finance may promulgate rules implementing this section. If the division  
17 of finance intends to promulgate rules, it shall declare its intent to do so no later than February 28,  
18 2025. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under  
19 the authority delegated in this section shall become effective only if it complies with and is subject  
20 to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and chapter  
21 536 are nonseverable and if any of the powers vested with the general assembly pursuant to chapter  
22 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently held  
23 unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after  
24 August 28, 2024, shall be invalid and void."; and

25  
26 Further amend said bill by amending the title, enacting clause, and intersectional references  
27 accordingly.