

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

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1 days after the person's learning of the above-specified activities, the individual shall file the
2 statement disavowing the candidacy within one day; or

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

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

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

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

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

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

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

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

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

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

37 e. A person who acts as an authorized agent for a committee in soliciting or receiving
38 contributions or in making expenditures or incurring indebtedness on behalf of the committee if
39 such person renders to the committee treasurer or deputy treasurer or candidate, if applicable, an

1 accurate account of each receipt or other transaction in the detail required by the treasurer to comply
2 with all record-keeping and reporting requirements of this chapter;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1 (i) "Contribution" does not include:

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

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

8 c. Interest earned on deposit of committee funds;

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

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

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

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

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

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

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

1 (b) The purchase of tickets, goods, services or political merchandise in connection with any
2 testimonial affair or fund-raising event of or for candidates or committees, or the purchase of
3 advertising in a brochure, booklet, program or pamphlet of a candidate or committee;

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

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

8 (e) "Expenditure" does not include:

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

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

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

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

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

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

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

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

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

1 ~~[(20)]~~ (21) "Labor organization", any organization of any kind, or any agency or employee
 2 representation committee or plan, in which employees participate and which exists for the purpose,
 3 in whole or in part, of dealing with employers concerning grievances, labor disputes, wages, rates of
 4 pay, hours of employment, or conditions of work;

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

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

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

21 ~~[(24)]~~ (25) "Political party", a political party which has the right under law to have the
 22 names of its candidates listed on the ballot in a general election;

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

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

31 ~~[(27)]~~ (28) "Regular session", includes that period beginning on the first Wednesday after
 32 the first Monday in January and ending following the first Friday after the second Monday in May;

33 ~~[(28)]~~ (29) "Write-in candidate", an individual whose name is not printed on the ballot but
 34 who otherwise meets the definition of candidate in subdivision (3) of this section.

35 130.021. 1. Every committee shall have a treasurer who, except as provided in subsection
 36 10 of this section, shall be a resident of this state and reside in the district or county in which the
 37 committee sits. A committee may also have a deputy treasurer who, except as provided in
 38 subsection 10 of this section, shall be a resident of this state and reside in the district or county in

1 which the committee sits, to serve in the capacity of committee treasurer in the event the committee
2 treasurer is unable for any reason to perform the treasurer's duties.

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

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

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

1 candidate committee treasurer is vacant, the candidate shall be the treasurer until the candidate
2 appoints a new treasurer.

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

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

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

36 (1) The name, mailing address and telephone number, if any, of the committee filing the
37 statement of organization. If the committee is deemed to be affiliated with a connected organization
38 as provided in subdivision (11) of section 130.011, the name of the connected organization, or a
39 legally registered fictitious name which reasonably identifies the connected organization, shall

1 appear in the name of the committee. If the committee is a candidate committee, the name of the
2 candidate shall be a part of the committee's name;

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

4 (3) The name, mailing address and telephone number of the committee treasurer, and the
5 name, mailing address and telephone number of its deputy treasurer if the committee has named a
6 deputy treasurer;

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

8 (5) The name and mailing address of any connected organizations with which the
9 committee is affiliated;

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

11 (6) The name and mailing address of its depository, ~~and~~ the name and account number of
12 each account the committee has in the depository, and the account number and issuer of any credit
13 card in the committee's name. The account number of each account shall be redacted prior to
14 disclosing the statement to the public;

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

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

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

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

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

29 7. A committee which has filed a statement of organization and has not terminated shall not
30 be required to file another statement of organization, except that when there is a change in any of the
31 information previously reported as required by subdivisions (1) to (8) of subsection 5 of this section
32 an amended statement of organization shall be filed within twenty days after the change occurs, but
33 no later than the date of the filing of the next report required to be filed by that committee by section
34 130.046.

35 8. Upon termination of a committee, a termination statement indicating dissolution shall be
36 filed not later than ten days after the date of dissolution with the appropriate officer or officers with
37 whom the committee's statement of organization was filed. The termination statement shall include:
38 the distribution made of any remaining surplus funds and the disposition of any deficits; and the

1 name, mailing address and telephone number of the individual responsible for preserving the
2 committee's records and accounts as required in section 130.036.

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

5 10. A committee domiciled outside this state shall be required to file a statement of
6 organization and appoint a treasurer residing in this state and open an account in a depository within
7 this state; provided that either of the following conditions prevails:

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

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

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

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

23 130.031. 1. No contribution of cash in an amount of more than one hundred dollars shall be
24 made by or accepted from any single contributor for any election by a continuing committee, a
25 campaign committee, a political party committee, an exploratory committee or a candidate
26 committee.

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

1 3. No contribution shall be made or accepted and no expenditure shall be made or incurred,
2 directly or indirectly, in a fictitious name, in the name of another person, or by or through another
3 person in such a manner as to conceal the identity of the actual source of the contribution or the
4 actual recipient and purpose of the expenditure. Any person who receives contributions for a
5 committee shall disclose to that committee's treasurer, deputy treasurer or candidate the recipient's
6 own name and address and the name and address of the actual source of each contribution such
7 person has received for that committee. Any person who makes expenditures for a committee shall
8 disclose to that committee's treasurer, deputy treasurer or candidate such person's own name and
9 address, the name and address of each person to whom an expenditure has been made and the
10 amount and purpose of the expenditures the person has made for that committee.

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

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

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

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

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

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

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

7 (a) The name and mailing address of the person or persons responsible for conducting the
8 event or activity and the name and address of the candidate or committee for whom the funds were
9 raised;

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

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

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

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

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

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

21 7. No candidate or committee in this state shall accept contributions from any out-of-state
22 committee unless the out-of-state committee from whom the contributions are received has filed a
23 statement of organization pursuant to section 130.021 or has filed the reports required by sections
24 130.049 and 130.050, whichever is applicable to that committee.

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

1 or editorial printed by a regularly published newspaper or other periodical without charge to a
2 candidate, committee or any other person.

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

6 (2) In regard to any printed matter paid for by a committee, it shall be sufficient
7 identification to print the name of the committee as required to be registered by subsection 5 of
8 section 130.021 and the name and title of the committee treasurer who was serving when the printed
9 matter was paid for.

10 (3) In regard to any printed matter paid for by a corporation or other business entity, labor
11 organization, or any other organization not defined to be a committee by subdivision (7) of section
12 130.011 and not organized especially for influencing one or more elections, it shall be sufficient
13 identification to print the name of the entity, the name of the principal officer of the entity, by
14 whatever title known, and the mailing address of the entity, or if the entity has no mailing address,
15 the mailing address of the principal officer.

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

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

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

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

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

1 130.036. 1. The candidate, treasurer or deputy treasurer of a committee shall maintain
2 accurate records and accounts on a current basis. The records and accounts shall be maintained in
3 accordance with accepted normal bookkeeping procedures and shall contain the bills, receipts,
4 deposit records, cancelled checks, credit card statements, and records and other detailed information
5 necessary to prepare and substantiate any statement or report required to be filed pursuant to this
6 chapter. Every person who acts as an agent for a committee in receiving contributions, making
7 expenditures or incurring indebtedness for the committee shall, on request of that committee's
8 treasurer, deputy treasurer or candidate, but in any event within five days after any such action,
9 render to the candidate, committee treasurer or deputy treasurer a detailed account thereof, including
10 names, addresses, dates, exact amounts and any other details required by the candidate, treasurer or
11 deputy treasurer to comply with this chapter. Notwithstanding the provisions of subsection 4 of
12 section 130.021 prohibiting commingling of funds, an individual, trade or professional association,
13 business entity, or labor organization which acts as an agent for a committee in receiving
14 contributions may deposit contributions received on behalf of the committee to the agent's account
15 within a financial institution within this state, for purposes of facilitating transmittal of the
16 contributions to the candidate, committee treasurer or deputy treasurer. Such contributions shall not
17 be held in the agent's account for more than five days after the date the contribution was received by
18 the agent, and shall not be transferred to the account of any other agent or person, other than the
19 committee treasurer.

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

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

36 4. ~~[Notwithstanding the provisions of section 130.041 that certain expenditures need not be~~
37 ~~identified in reports by name and address of the payee,]~~ The committee's records shall include a
38 listing of each expenditure made and each contract, promise or agreement to make an expenditure,

1 showing the date and amount of each transaction, the name and address of the person to whom the
2 expenditure was made or promised, and the purpose of each expenditure made or promised.

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

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

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

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

25 130.041. 1. Except as provided in subsection 5 of section 130.016, the candidate, if
26 applicable, treasurer or deputy treasurer of every committee which is required to file a statement of
27 organization, shall file a legibly printed or typed disclosure report of receipts and expenditures. The
28 reports shall be filed with the appropriate officer designated in section 130.026 at the times and for
29 the periods prescribed in section 130.046. Except as provided in sections 130.049 and 130.050,
30 each report shall set forth:

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

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

36 (3) Receipts for the period, including:

37 (a) Total amount of all monetary contributions received which can be identified in the
38 committee's records by name and address of each contributor. In addition, the candidate committee
39 shall make a reasonable effort to obtain and report the employer, or occupation if self-employed or

1 notation of retirement, of each person from whom the committee received one or more contributions
 2 which in the aggregate total in excess of one hundred dollars and shall make a reasonable effort to
 3 obtain and report a description of any contractual relationship over five hundred dollars between the
 4 contributor and the state if the candidate is seeking election to a state office or between the
 5 contributor and any political subdivision of the state if the candidate is seeking election to another
 6 political subdivision of the state;

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

8 (c) Total amount of all monetary contributions received through fund-raising events or
 9 activities from participants whose names and addresses were not obtained with such contributions,
 10 with an attached statement or copy of the statement describing each fund-raising event as required in
 11 subsection 6 of section 130.031;

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

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

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

21 (4) Expenditures for the period, including:

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

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

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

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

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

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

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

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

1 (7) The amount of expenditures for or against a candidate or ballot measure during the
2 period covered and the cumulative amount of expenditures for or against that candidate or ballot
3 measure, with each candidate being listed by name, mailing address and office sought. For the
4 purpose of disclosure reports, expenditures made in support of more than one candidate or ballot
5 measure or both shall be apportioned reasonably among the candidates or ballot measure or both. In
6 apportioning expenditures to each candidate or ballot measure, political party committees and
7 continuing committees need not include expenditures for maintaining a permanent office, such as
8 expenditures for salaries of regular staff, office facilities and equipment or other expenditures not
9 designed to support or oppose any particular candidates or ballot measures; however, all such
10 expenditures shall be listed pursuant to subdivision (4) of this subsection;

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

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

19 (10) Each committee that receives a contribution which is restricted or designated in whole
20 or in part by the contributor for transfer to a particular candidate, committee or other person shall
21 include a statement of the name and address of that contributor in the next disclosure report required
22 to be filed after receipt of such contribution, together with the date and amount of any such
23 contribution which was so restricted or designated by that contributor, together with the name of the
24 particular candidate or committee to whom such contribution was so designated or restricted by that
25 contributor and the date and amount of such contribution.

26 2. For the purpose of this section and any other section in this chapter except sections
27 130.049 and 130.050 which requires a listing of each contributor who has contributed a specified
28 amount, the aggregate amount shall be computed by adding all contributions received from any one
29 person during the following periods:

30 (1) In the case of a candidate committee, the period shall begin on the date on which the
31 candidate became a candidate according to the definition of the term "candidate" in section 130.011
32 and end at 11:59 p.m. on the day of the primary election, if the candidate has such an election or at
33 11:59 p.m. on the day of the general election. If the candidate has a general election held after a
34 primary election, the next aggregating period shall begin at 12:00 midnight on the day after the
35 primary election day and shall close at 11:59 p.m. on the day of the general election. Except that for
36 contributions received during the thirty-day period immediately following a primary election, the
37 candidate shall designate whether such contribution is received as a primary election contribution or
38 a general election contribution;

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

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

9 3. The disclosure report shall be signed and attested by the committee treasurer or deputy
10 treasurer and by the candidate in case of a candidate committee.

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

19 361.909. Sections 361.900 to 361.1035 shall not apply to:

20 (1) An operator of a payment system to the extent that it provides processing, clearing, or
21 settlement services between or among persons exempted under this section or licensees in
22 connection with wire transfers, credit card transactions, debit card transactions, stored value
23 transactions, automated clearinghouse transfers, or similar funds transfers;

24 (2) A person appointed as an agent of a payee to collect and process a payment from a payer
25 to the payee for goods or services, other than money transmission itself, provided to the payer by the
26 payee, provided that:

27 (a) There exists a written agreement between the payee and the agent directing the agent to
28 collect and process payments from a payer on the payee's behalf;

29 (b) The payee holds the agent out to the public as accepting payments for goods or services
30 on the payee's behalf; and

31 (c) Payment for the goods and services is treated as received by the payee upon receipt by
32 the agent so that the payer's obligation is extinguished and there is no risk of loss to the payer if the
33 agent fails to remit the funds to the payee;

34 (3) A person that acts as an intermediary by processing payments between an entity that has
35 directly incurred an outstanding money transmission obligation to a sender and the sender's
36 designated recipient, provided that the entity:

37 (a) Is properly licensed or exempt from licensing requirements under sections 361.900 to
38 361.1035;

1 (b) Provides a receipt, electronic record, or other written confirmation to the sender
2 identifying the entity as the provider of money transmission in the transaction; and

3 (c) Bears sole responsibility to satisfy the outstanding money transmission obligation to the
4 sender, including the obligation to make the sender whole in connection with any failure to transmit
5 the funds to the sender's designated recipient;

6 (4) The United States or a department, agency, or instrumentality thereof, or its agent;

7 (5) Money transmission by the United States Postal Service or by an agent of the United
8 States Postal Service;

9 (6) A state, county, city, or any other governmental agency or governmental subdivision or
10 instrumentality of a state, or its agent;

11 (7) A federally insured depository financial institution; bank holding company; office of an
12 international banking corporation; foreign bank that establishes a federal branch under the
13 International Bank Act, 12 U.S.C. Section 3102, as amended or recodified from time to time;
14 corporation organized under the Bank Service Corporation Act, 12 U.S.C. Sections 1861-1867, as
15 amended or recodified from time to time; or corporation organized under the Edge Act, 12 U.S.C.
16 Sections 611-633, as amended or recodified from time to time, under the laws of a state or the
17 United States;

18 (8) Electronic funds transfer of governmental benefits for a federal, state, county, or
19 governmental agency by a contractor on behalf of the United States or a department, agency, or
20 instrumentality thereof, or on behalf of a state or governmental subdivision, agency, or
21 instrumentality thereof;

22 (9) A board of trade designated as a contract market under the federal Commodity Exchange
23 Act, 7 U.S.C. Sections 1-25, as amended or recodified from time to time, or a person that, in the
24 ordinary course of business, provides clearance and settlement services for a board of trade to the
25 extent of its operation as or for such a board;

26 (10) A registered futures commission merchant under the federal commodities laws to the
27 extent of its operation as such a merchant;

28 (11) A person registered as a securities broker-dealer under federal or state securities laws to
29 the extent of its operation as such a broker-dealer;

30 (12) An individual employed by a licensee, authorized delegate, or any person exempted
31 from the licensing requirements under sections 361.900 to 361.1035 if acting within the scope of
32 employment and under the supervision of the licensee, authorized delegate, or exempted person as
33 an employee and not as an independent contractor;

34 (13) A person expressly appointed as a third-party service provider to or agent of an entity
35 exempt under subdivision (7) of this section solely to the extent that:

36 (a) Such service provider or agent is engaging in money transmission on behalf of and under
37 a written agreement with the exempt entity that sets forth the specific functions that the service
38 provider or agent is to perform; and

(b) The exempt entity assumes all risk of loss and all legal responsibility for satisfying the outstanding money transmission obligations owed to purchasers and holders of the outstanding money transmission obligations upon receipt of the purchaser's or holder's money or monetary value by the service provider or agent.

(14) A person appointed as an agent of a payor for purposes of providing payroll processing services for which the agent would otherwise need to be licensed, provided all of the following apply:

(a) There is a written agreement between the payor and the agent that directs the agent to provide payroll processing services on the payor's behalf;

(b) The payor holds the agent out to employees and other payees as providing payroll processing services on the payor's behalf; and

(c) The payor's obligation to a payee, including an employee or any other party entitled to receive funds via the payroll processing services provided by the agent, shall not be extinguished if the agent fails to remit the funds to the payee.

362.020. 1. The articles of agreement mentioned in this chapter shall set out:

(1) The corporate name of the proposed corporation. The corporate name shall not be a name, or an imitation of a name, used within the preceding fifty years as a corporate title of a bank or trust company incorporated in this state;

(2) The name of the city or town and county in this state in which the corporation is to be located;

(3) The amount of the capital stock of the corporation, the number of shares into which it is divided, and the par value thereof; that the same has been subscribed in good faith and all thereof actually paid up in lawful money of the United States and is in the custody of the persons named as the first board of directors or managers;

(4) The names and places of residences of the several shareholders and number of shares subscribed by each;

(5) The number and the names of the first directors;

(6) The purposes for which the corporation is formed;

(7) Any provisions relating to the preemptive rights of a shareholder as provided in section 351.305.

The articles of agreement may provide for the issuance of additional shares of capital stock or other classes of stock pursuant to the same procedures and conditions as provided under section 351.180, provided that such terms and procedures are acceptable to the director of finance and, provided that any notice or other approval required to be given or obtained from the state of Missouri shall be given or obtained from the director of the division of finance.

2. The articles of agreement may designate the number of directors necessary to constitute a quorum, and may provide for the number of years the corporation is to continue, or may provide that the existence of the corporation shall continue until the corporation shall be dissolved by consent of

1 the stockholders or by proceedings instituted by the state under any statute now in force or hereafter
2 enacted.

3 362.247. 1. A majority of the full board of directors shall constitute a quorum for the
4 transaction of business unless another number is required by the articles of agreement, the bylaws or
5 by law. The act of a majority of the directors present at a meeting at which a quorum is present shall
6 be the act of the board of directors unless the act of a greater number is required by the articles of
7 agreement, the bylaws or by law.

8 2. Unless otherwise prohibited by statute or ~~[regulation,]~~ an order or memorandum of
9 understanding entered into with the director of finance related to bank safety and soundness,
10 directors may attend board meetings by telephonic conference call or video conferencing, and the
11 bank or trust company may include in a quorum directors who are not physically present but are
12 allowed to vote~~[-, provided the bank or trust company has a composite rating of 1 or 2 under the~~
13 ~~Uniform Financial Institutions Rating System of the Federal Financial Institution Examination~~
14 ~~Counsel (FFIEC)].~~

15 3. Any director remotely attending a board meeting via telephone or video conferencing
16 may be counted toward a quorum for such meeting and, if the director is not otherwise prohibited,
17 may vote on matters before the bank or trust company's board so long as the meeting minutes
18 identify the director appearing remotely and reflect that the remote director:

19 (1) Received formal notice of the board meeting for which he or she is attending or waived
20 such notice as otherwise provided by law;

21 (2) Received the board meeting information required for each board of director's meeting as
22 provided by section 362.275;

23 (3) Was alone when participating in such board meeting or was in the physical presence of
24 no one not a director of such bank or trust company; and

25 (4) Was able to clearly hear such board meeting discussion from its beginning to end.

26 4. The director of the division of finance may promulgate additional regulations, reasonable
27 in scope, to provide for the integrity of the board of directors' operations when directors attend board
28 meetings remotely, the safety and soundness of the bank or trust company's operation, and the bank
29 or trust company's interest in minimizing the cost of compliance with such regulation.

30 362.275. 1. The board of directors of every bank and trust company organized or doing
31 business pursuant to this chapter shall hold a regular meeting at least once each month, or, upon
32 application to and acceptance by the director of finance, at such other times, not less frequently than
33 once each calendar quarter as the director of finance shall approve, which approval may be
34 rescinded at any time. There shall be submitted to the meeting a list giving the aggregate of loans,
35 discounts, acceptances and advances, including overdrafts, to each individual, partnership,
36 corporation or person whose liability to the bank or trust company has been created, extended,
37 renewed or increased since the cut-off date prior to the regular meeting by more than an amount to
38 be determined by the board of directors, which minimum amount shall not exceed five percent of
39 the bank's legal loan limit, except the minimum amount shall in no case be less than ten thousand

dollars; a second list of the aggregate indebtedness of each borrower whose aggregate indebtedness exceeds five times such minimum amount, except the aggregate indebtedness shall in no case be less than fifty thousand dollars; and a third list showing all paper past due thirty days or more or alternatively, the third list shall report the total past-due ratio for loans thirty days or more past due, nonaccrual loans divided by total loans, and a listing of past-due loans in excess of the minimum amount to be determined by the board of directors, which minimum amount shall not exceed five percent of the bank's legal loan limit, except the minimum amount shall in no case be less than ten thousand dollars~~]; and a fourth list showing the aggregate of the then-existing indebtedness and liability to the bank or trust company of each of the directors, officers, and employees thereof~~. The information called for in the second~~];~~ and third~~]; and fourth~~ lists shall be submitted as of the date of the regular meeting or as of a reasonable date prior thereto. No bills payable shall be made, and no bills shall be rediscounted by the bank or trust company except with the consent or ratification of the board of directors; provided, however, that if the bank or trust company is a member of the federal reserve system, rediscounts may be made to it by the officers in accordance with its rules, a list of all rediscounts to be submitted to the next regular meeting of the board. The director of finance may require, by order, that the board of directors of a bank or trust company approve or disapprove every purchase or sale of securities and every discount, loan, acceptance, renewal or other advance including every overdraft over an amount to be specified in the director's order and may also require that the board of directors review, at each monthly meeting, a list of the aggregate indebtedness of each borrower whose aggregate indebtedness exceeds an amount to be specified in the director's order. The minutes of the meeting shall indicate the compliance with the requirements of this section. Furthermore, the debtor's identity on the information required in this subsection may be masked by code to conceal the actual debtor's identity only for information mailed to or otherwise provided directors who are not physically present at the board meeting. The code used shall be revealed to all directors at the beginning of each board meeting for which this procedure is used.

2. For any issue in need of immediate action, the board of directors or the executive committee of the board as defined in section 362.253 may enter into a unanimous consent agreement as permitted by subsection 2 of section 351.340. Such consent may be communicated by facsimile transmission or by other authenticated record, separately by each director, provided each consent is signed by the director and the bank has no indication such signature is not the director's valid consent. When the bank or trust company has received unanimous consent from the board or executive committee, the action voted on shall be considered approved.

362.295. 1. Within ten days after service upon it of the notice provided for by section 361.130, every bank and trust company shall make a written report to the director, which report shall be in the form and shall contain the matters prescribed by the director and shall specifically state the items of capital, deposits, specie and cash items, public securities and private securities, real estate and real estate securities, and such other items as may be necessary to inform the public as to the financial condition and solvency of the bank or trust company, or which the director may deem

proper to include therein. In lieu of requiring direct filing of reports of condition, the director may accept reports of condition or their equivalent as filed with federal regulatory agencies and may require verification and the filing of supplemental information as the director deems necessary.

2. Every report shall be verified by the oaths of the president or vice president and cashier or secretary or assistant cashier or assistant secretary, and the verification shall state that the report is true and correct in all respects to the best of the knowledge and belief of the persons verifying it, and the report shall be attested by three directors, and shall be a report of the actual condition of the bank or trust company at the close of business on the day designated and which day shall be prior to the call. If the director of finance obtains the data pursuant to subsection 3 of section 361.130, the director may rely on the verification provided to the federal regulatory agency.

3. ~~[Every report, exclusive of the verification, shall, within thirty days after it shall have been filed with the director, be published by the bank or trust company in one newspaper of the place where its place of business is located, or if no newspaper is published there, in a newspaper of general circulation in the town and community in which the bank or trust company is located; the newspaper to be designated by the board of directors and a copy of the publication, with the affidavit of the publisher thereto, shall be attached to the report; provided, if the bank or trust company is located in a town or city having a population exceeding ten thousand inhabitants, then the publication must be in a daily newspaper, if published in that city; but if the bank or trust company is located in a town or city having a population of ten thousand inhabitants or less, then the publication may be in either a daily or weekly newspaper published in the town or city as aforesaid; and in all cases a copy of the statement shall be posted in the banking house accessible to all.~~

4.] The bank and trust company shall also make such other special reports to the director as he may from time to time require, in such form and at such date as may be prescribed by him, and the report shall, if required by him, be verified in such manner as he may prescribe.

~~[5.]~~ 4. If the bank or trust company shall fail to make any report required by this section on or before the day designated for the making thereof, or shall fail to include therein any matter required by the director, the bank or trust company shall forfeit to the state the sum of one hundred dollars for every day that the report shall be delayed or withheld, and for every day that it shall fail to report any omitted matter, unless the time therefor shall have been extended by the director. Should any president, cashier or secretary of the bank or trust company or any director thereof fail to make the statement so required of him or them, or willfully and corruptly make a false statement, he or they, and each of them, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, upon information, punished by a fine for each offense not exceeding five hundred dollars and not less than one hundred dollars, or by imprisonment not less than one or more than twelve months in the city or county jail, or by both such fine and imprisonment.

~~[6.]~~ 5. A bank or trust company ~~[may provide each written]~~ shall provide a paper or electronic copy of any regular periodic report required to be ~~[published free of charge to the public; and when each bank or trust company notifies their customers that such information is available; and when one copy of such information is available]~~ filed under section 361.130 to each [person]

1 customer that requests it~~[, the newspaper publication provisions of this section shall not be enforced~~
2 ~~against such bank or trust company]~~.

3 362.424. 1. For purposes of this section, the following terms mean:

4 (1) "Bank", includes any state or federally chartered bank, savings bank, or savings and loan
5 association providing banking services to customers;

6 (2) "Trusted contact", any adult person designated by a bank customer that a bank may
7 contact in the event of an emergency or loss of contact with the customer, or suspected third party
8 fraud or financial exploitation targeting the customer.

9 2. Notwithstanding any other provision of law to the contrary, any bank may report
10 suspected fraudulent activity or financial exploitation targeting any of its customers to a federal,
11 state, county, or municipal law enforcement agency or any appropriate public protective agency and
12 shall be immune from civil liability in doing so.

13 3. Notwithstanding any other provision of law to the contrary, any bank, on a voluntary
14 basis, may offer a trusted contact program to customers who may designate one or more trusted
15 contacts for the bank to contact in the event a customer is not responsive to bank communications,
16 the bank is presented with an urgent matter or emergency involving the customer and the bank is
17 unable to locate the customer, or the bank suspects fraudulent activity or financial exploitation
18 targeting the customer or the account has been deemed dormant and the bank is attempting to verify
19 the status and location of the customer. The bank may establish such procedures, requirements, and
20 forms as it deems appropriate and necessary should the bank decide to implement a trusted contact
21 program.

22 4. Notwithstanding any other provision of law to the contrary, any bank may voluntarily
23 offer customers an account with convenience and security features that set transaction limits and
24 permit limited access to view account activity for one or more trusted contacts designated by the
25 customer.

26 5. No bank shall be liable for the actions of a trusted contact.

27 6. No bank shall be liable for declining to interact with a trusted contact when the bank, in
28 good faith and exercising reasonable care, determines that a trusted contact is not acting in the best
29 interests of the customer.

30 7. A person designated by a customer as a trusted contact who acts in good faith and
31 exercises reasonable care shall be immune from liability.

32 8. A customer may withdraw any appointment of a person as a trusted contact at any time
33 and any trusted contact may withdraw from status as a trusted contact at any time. The bank may
34 require such documentation or verification as it deems necessary to establish the withdrawal or
35 termination of a trusted contact.

36 9. No bank shall be civilly liable for implementing or not implementing or for actions or
37 omissions related to providing or administering a trusted contact program.

38 362.490. 1. Notwithstanding any provision of law of this state or of any political
39 subdivision thereof requiring security for deposits in the form of collateral, surety bond or in any

1 other form, security for such deposits shall not be required to the extent said deposits are insured
2 under the provisions of an act of congress creating and establishing the Federal Deposit Insurance
3 Corporation or similar agency created and established by the Congress of the United States.

4 2. (1) As an alternative to the requirements for direct pledging of security for deposit of
5 public funds in excess of the amount that is federally insured or guaranteed pursuant to sections
6 110.010, 110.020, and 110.060, a banking institution authorized as legal depositary for public funds
7 may secure the deposits of any governmental entity by granting a security interest in a single pool of
8 securities to secure the repayment of all public funds deposited in the banking institution by such
9 governmental entities and not otherwise federally insured or secured pursuant to law.

10 (2) A banking institution may secure the deposit of public funds using the direct method as
11 provided in chapter 110, or the single bank pooled method provided in this section, or may elect to
12 offer government entities the choice of either method to secure the deposit of public funds.

13 (3) Under the direct method a banking institution may secure the deposit of public funds of
14 each government entity separately by furnishing securities pursuant to sections 110.010, 110.020,
15 and 110.060.

16 (4) Under the single bank pooled method a banking institution may secure the deposit of
17 public funds of one or more government entities through a pool of eligible securities held in custody
18 and safekeeping with one or more other banking institutions or safe depositaries, to be held subject
19 to the order of the director of the division of finance or the administrator appointed pursuant to
20 subsection 3 of this section for the benefit of the government entities having public funds deposited
21 with such banking institution as set forth in this section.

22 3. (1) The director of the division of finance shall have exclusive authority to appoint a
23 bank, trust company, or association for Missouri banks which is chartered or incorporated in
24 Missouri, to serve as the administrator with respect to a single bank pooled method. The
25 administrator shall act as an agent for banking institutions and as the nominee of the government
26 entities for purposes of administering the pool of securities pledged to secure uninsured public fund
27 deposits. The fees and expenses of such administrator shall be paid by the banking institutions
28 utilizing the single bank pooled method. The single bank pooled method shall not be utilized by any
29 banking institution unless an administrator has been appointed by the director pursuant to this
30 section and is acting as the administrator. The director may require the administrator to post a
31 surety bond or security to the director in an amount up to one hundred thousand dollars to assure the
32 faithful performance of the duties of the administrator.

33 (2) At all times the aggregate market value of the pool of securities so deposited, pledged, or
34 in which a security interest is granted shall be at least equal to one hundred two percent of the
35 amount on deposit which is in excess of the amount so insured.

36 (3) Each banking institution shall carry on its accounting records at all times a general
37 ledger or other appropriate account of the total amount of all public funds to be secured by the pool
38 of securities as determined at the opening of business each day, and the aggregate market value of
39 the pool of securities pledged, or in which a security interest is granted to secure such public funds.

1 (4) If a banking institution elects to secure the deposit of public funds through the use of the
2 single bank pooled method, such banking institution shall notify the administrator in writing that it
3 has elected to utilize the single bank pooled method and the proposed effective date thereof and
4 enter such agreement as the administrator may require.

5 (5) A banking institution may not retain any deposit of public funds which is required to be
6 secured unless it has secured the deposits for the benefit of the government entities having public
7 funds with such banking institution pursuant to this section.

8 (6) Only the securities and collateral described or listed pursuant to section 30.270 for the
9 safekeeping and payment of deposits by the state treasurer may be provided and accepted as security
10 for the deposit of public funds and shall be eligible as collateral. The administrator shall not accept
11 any securities which are not described or listed pursuant to section 30.270.

12 (7) The administrator may establish such procedures and reporting requirements as
13 necessary for depository banking institutions and their safekeeping banks or depositories to confirm
14 the amount of insured public fund deposits, the pledge of securities to the administrator to secure the
15 deposit of public funds, as agent for each participating banking institution, and to monitor the
16 market value of pledged securities as reported by the custody agents, and to add, substitute, or
17 remove securities held in the single bank pool as directed by the depository banking institution.

18 (8) In the event of the failure and insolvency of a banking institution using the single bank
19 pooled method, subject to any order of the director pursuant to powers vested under chapter 361, the
20 administrator shall direct the safekeeping banks or depositories to sell the pledged securities and
21 direct proceeds to the payment of the uninsured public fund deposits or to transfer the pledged
22 securities to that banking institution's primary supervisory agency or the duly appointed receiver for
23 the banking institution to be liquidated to pay out the uninsured public fund deposits.

24 370.245. 1. For purposes of this section, the following terms mean:

25 (1) "Credit union", any state or federally chartered credit union providing financial services
26 to members;

27 (2) "Trusted contact", any adult person designated by a credit union member that a credit
28 union may contact in the event of an emergency or loss of contact with the member, or suspected
29 third party fraud or financial exploitation targeting the member.

30 2. Notwithstanding any other provision of law to the contrary, any credit union may report
31 suspected fraudulent activity or financial exploitation targeting any of its members to a federal,
32 state, county, or municipal law enforcement agency or any appropriate public protective agency and
33 shall be immune from civil liability in doing so.

34 3. Notwithstanding any other provision of law to the contrary, any credit union, on a
35 voluntary basis, may offer a trusted contact program to members who may designate one or more
36 trusted contacts for the credit union to contact in the event a member is not responsive to credit
37 union communications, the credit union is presented with an urgent matter or emergency involving
38 the member and the credit union is unable to locate the member, or the credit union suspects
39 fraudulent activity or financial exploitation targeting the member or the account has been deemed

1 dormant and the credit union is attempting to verify the status and location of the member. The
 2 credit union may establish such procedures, requirements, and forms as it deems appropriate and
 3 necessary should the credit union opt to implement a trusted contact program.

4 4. Notwithstanding any other provision of law to the contrary, any credit union may
 5 voluntarily offer members an account with convenience and security features that set transaction
 6 limits and permit limited access to view account activity for one or more trusted contacts designated
 7 by the member.

8 5. No credit union shall be liable for the actions of a trusted contact.

9 6. No credit union shall be liable for declining to interact with a trusted contact when the
 10 credit union, in good faith and exercising reasonable care, determines that a trusted contact is not
 11 acting in the best interests of the member.

12 7. A person designated by a member as a trusted contact who acts in good faith and
 13 exercises reasonable care shall be immune from liability.

14 8. A member may withdraw any appointment of a person as a trusted contact at any time
 15 and any trusted contact may withdraw from status as a trusted contact at any time. The credit union
 16 may require such documentation or verification as it deems necessary to establish the withdrawal or
 17 termination of a trusted contact.

18 9. No credit union shall be civilly liable for implementing or not implementing or for
 19 actions or omissions related to providing or administering a trusted contact program.

20 427.300. 1. This section shall be known and may be cited as the "Commercial Financing
 21 Disclosure Law".

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

23 (1) "Account";

24 (a) Includes:

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

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

29 (ii) Services rendered or to be rendered;

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

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

32 (v) Energy provided or to be provided;

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

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

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

39 b. Health-care-insurance receivables; and

- 1 (b) Does not include:
- 2 a. Rights to payment evidenced by chattel paper or an instrument;
- 3 b. Commercial tort claims;
- 4 c. Deposit accounts;
- 5 d. Investment property;
- 6 e. Letter-of-credit rights or letters of credit; or
- 7 f. Rights to payment for moneys or funds advanced or sold, other than rights arising out of
- 8 the use of a credit or charge card or information contained on or for use with the card;
- 9 (2) "Accounts receivable purchase transaction", any transaction in which the business
- 10 forwards or otherwise sells to the provider all or a portion of the business's accounts or payment
- 11 intangibles at a discount to their expected value. The provider's characterization of an accounts
- 12 receivable purchase transaction as a purchase is conclusive that the accounts receivable purchase
- 13 transaction is not a loan or a transaction for the use, forbearance, or detention of money;
- 14 (3) "Broker", any person who, for compensation or the expectation of compensation, obtains
- 15 a commercial financing transaction or an offer for a commercial financing transaction from a third
- 16 party that would, if executed, be binding upon that third party and communicates that offer to a
- 17 business located in this state. The term broker excludes a provider, or any individual or entity
- 18 whose compensation is not based or dependent on the terms of the specific commercial financing
- 19 transaction obtained or offered;
- 20 (4) "Business", an individual or group of individuals, sole proprietorship, corporation,
- 21 limited liability company, trust, estate, cooperative, association, or limited or general partnership
- 22 engaged in a business activity;
- 23 (5) "Business purpose transaction", any transaction where the proceeds are provided to a
- 24 business or are intended to be used to carry on a business and not for personal, family, or household
- 25 purposes. For purposes of determining whether a transaction is a business purpose transaction, the
- 26 provider may rely on any written statement of intended purpose signed by the business. The
- 27 statement may be a separate statement or may be contained in an application, agreement, or other
- 28 document signed by the business or the business owner or owners;
- 29 (6) "Commercial financing facility", a provider's plan for purchasing multiple accounts
- 30 receivable from the recipient over a period of time pursuant to an agreement that sets forth the terms
- 31 and conditions governing the use of the facility;
- 32 (7) "Commercial financing transaction", any commercial loan, accounts receivable purchase
- 33 transaction, commercial open-end credit plan or each to the extent the transaction is a business
- 34 purpose transaction;
- 35 (8) "Commercial loan", a loan to a business, whether secured or unsecured;
- 36 (9) "Commercial open-end credit plan", commercial financing extended by any provider
- 37 under a plan in which:
- 38 (a) The provider reasonably contemplates repeat transactions; and

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

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

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

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

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

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

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

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

26 3. (1) A provider that consummates a commercial financing transaction shall disclose the
27 terms of the commercial financing transaction as required by this section. The disclosures shall be
28 provided at or before consummation of the transaction. Only one disclosure is required for each
29 commercial financing transaction, and a disclosure is not required as a result of the modification,
30 forbearance, or change to a consummated commercial financing transaction.

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

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

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

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

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

7 (e) The manner, frequency, and amount of each payment. This disclosure shall be labeled
8 "Payments". If the payments may vary, the provider shall instead disclose the manner, frequency,
9 and the estimated amount of the initial payment labeled "Estimated Payments" and the commercial
10 financing transaction agreement shall include a description of the methodology for calculating any
11 variable payment and the circumstances when payments may vary;

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

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

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

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

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

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

26 (b) Regulated by a federal banking agency;

27 (3) A provider that is a lender regulated under the federal Farm Credit Act, 12 U.S.C.

28 Section 2001, et seq.;

29 (4) A commercial financing transaction that is:

30 (a) Secured by real property;

31 (b) A lease; or

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

35 (5) A commercial financing transaction in which the recipient is a motor vehicle dealer or
36 an affiliate of such a dealer, or a vehicle rental company, or an affiliate of such a company, pursuant
37 to a commercial loan or commercial open-end credit plan of at least fifty thousand dollars or a
38 commercial financing transaction offered by a person in connection with the sale or lease of
39 products or services that such person manufactures, licenses, or distributes, or whose parent

1 company or any of its directly or indirectly owned and controlled subsidiaries manufactures,
2 licenses, or distributes;

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

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

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

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

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

15 5. (1) No person shall engage in business as a broker within this state for compensation,
16 unless prior to conducting such business, the person has filed a registration with the division of
17 finance within the department of commerce and insurance and has on file a good and sufficient bond
18 as specified in this subsection. The registration shall be effective upon receipt by the division of
19 finance of a completed registration form and the required registration fee, and shall remain effective
20 until the time of renewal.

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

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

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

26 (a) The name of the broker;

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

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

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

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

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

37 (6) Every broker shall obtain a surety bond issued by a surety company authorized to do
38 business in this state. The amount of the bond shall be ten thousand dollars. The bond shall be in
39 favor of the state of Missouri. Any person damaged by the broker's breach of contract or of any

obligation arising therefrom, or by any violation of this section, may bring an action against the bond to recover damages suffered. The aggregate liability of the surety shall be only for actual damages and in no event shall exceed the amount of the bond.

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

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

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

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

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

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

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

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

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

Further amend said bill, Page 2, Section 570.148, Line 38, by inserting after all of said section and line the following:

~~"[447.200. 1. If any consumer deposit account with a banking organization or financial organization, as such terms are defined in and under section 447.503, is determined to be or to have been inactive for a period of twelve or more months and if inactivity fees apply to such account, such banking organization, bank or financial organization shall notify the person or depositor~~

1 ~~named on such inactive account of such inactivity . Notice may be delivered by~~
2 ~~first class mail, with postage prepaid, and marked "Address Correction~~
3 ~~Requested", or alternatively, the notice may be sent or delivered electronically if~~
4 ~~the consumer has consented to receiving electronic disclosures in accordance with~~
5 ~~the federal Truth in Savings Act, 12 U.S.C. Sections 4301 to 4313, and the~~
6 ~~regulations promulgated pursuant thereto.~~

7 ~~2. Notwithstanding any provision of law to the contrary, for any consumer~~
8 ~~deposit account with a banking organization, bank or financial organization that is~~
9 ~~or that has been inactive for twelve months or more, such bank or financial~~
10 ~~organization shall issue annual statements to the person or depositor named on the~~
11 ~~account. The organization or a bank may charge a service fee of up to five dollars~~
12 ~~for any statement issued under this subsection, provided that such fee shall be~~
13 ~~withdrawn from the inactive account.~~

14 ~~3. If any consumer deposit account with a banking organization, bank or~~
15 ~~financial organization is determined to be or to have been inactive for a period of~~
16 ~~five years, the funds from such account shall be remitted to the abandoned fund~~
17 ~~account established under section 447.543.~~

18 ~~4. For purposes of this section, the word "inactive" means a prescribed~~
19 ~~period during which there is no activity or contact initiated by the person or~~
20 ~~depositor named on the account, which results in an inactivity fee or fees being~~
21 ~~charged to the account.]; and~~

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