

House _____ Amendment NO. _____

Offered By _____

1 AMEND House Committee Substitute for House Bill No. 606, Page 2, Section 160.575, Line 16, by
2 inserting after all of said section and line the following:

3
4 "172.280. The curators shall have the authority to confer, by diploma, under their common
5 seal, on any person whom they may judge worthy thereof, such degrees as are known to and usually
6 granted by any college or university. The University of Missouri is the state's only public research
7 university ~~[and the exclusive grantor of research doctorates]~~. As such, ~~[except as provided in~~
8 ~~section 175.040,]~~ the University of Missouri shall be the only state college or university that may
9 offer research doctorates, doctor of philosophy degrees or first-professional degrees, including
10 dentistry, law, medicine, optometry, pharmacy, and veterinary medicine, except as provided in
11 sections 174.160 and 175.040."; and

12 172.610. There is hereby created and established a permanent fund for the support of the
13 state university, with its several divisions, to be denominated "The Seminary Fund", which shall
14 consist of all certificates of indebtedness of the state of Missouri, issued under sections 172.610 to
15 ~~[172.720]~~ 172.650, and the proceeds thereof; the net proceeds of all sales of lands granted to the
16 state for the benefit of the state university with its several divisions, as provided by law; and all
17 gifts, grants, bequests, or devises to said seminary fund or the state for the benefit of the university,
18 and not otherwise appropriated by the terms of any such gift, grant, bequest or devise, which fund
19 shall be paid into the state treasury, and be securely invested by the board of curators of the state
20 university and sacredly preserved as a seminary fund, the annual income of which shall be faithfully
21 appropriated for the maintenance of the state university, and for no other uses or purposes
22 whatsoever, said income to be applied as directed by the board of curators of the state university,
23 unless otherwise directed by the terms of the act of Congress or of the general assembly relating
24 thereto, or by the terms of the certificate, instrument of gift, grant, bequest or devise by which any
25 such certificate, property, securities, or money were received.

26 172.640. ~~[Whenever said board shall contract with the seller of any such bonds or securities,~~
27 ~~the board shall requisition and the commissioner of administration shall approve, and the state~~
28 ~~auditor shall forthwith issue, a warrant upon the state treasurer for the purchase price agreed upon,~~
29 ~~payable out of the seminary fund, in favor of such seller. All bonds or securities so purchased shall~~
30 ~~be made payable to, or be registered in the name of, the state treasurer as trustee of the seminary~~
31 ~~fund and shall be deposited as part of the seminary fund with the state treasurer who shall give his~~
32 ~~receipt therefor to said board of curators]~~ 1. The state university shall establish a separate custodial

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1 account at a financial institution in which the amounts in the seminary fund shall be deposited and
 2 held. The state university shall invest the amounts in the custodial account in government bonds
 3 under section 172.630. The earnings on such bonds in the custodial account may be withdrawn by
 4 the university and any withdrawals shall be used by the university for the maintenance of the state
 5 university, its College of Agriculture, and the University of Missouri-Rolla campus.

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

8 172.650. 1. All of the state certificates of indebtedness issued to, and part of, the seminary
 9 fund, whether original certificates or renewals thereof, are hereby confirmed as sacred obligations of
 10 the state to said fund, and they shall be and remain nonnegotiable, unconvertible and untransferable
 11 from the purposes of their issue, and they shall remain so much of the permanent seminary fund as
 12 is represented by their amounts, respectively, until they shall be liquidated by the general assembly
 13 by appropriation and payment of the face amounts thereof to the seminary fund.

14 2. The general assembly may provide for the partial liquidation of any and all of said
 15 certificates by appropriation and payment to the seminary fund of a portion or portions of the face
 16 amounts thereof and, in any such event, a new certificate of indebtedness shall issue for the balance
 17 of the face amount of such partially liquidated certificate which remains unpaid after such partial
 18 liquidation.

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

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

30 Further amend said bill, Page 10, Section 173.2572, Line 11, by inserting after all of said section
 31 and line the following:

33 "174.160. 1. The board of regents of each state college and each state teachers college shall
 34 have power and authority to confer upon students, by diploma under the common seal, such degrees
 35 as are usually granted by such colleges, and additional degrees only when authorized by the
 36 coordinating board for higher education in circumstances in which offering such degree would not
 37 unnecessarily duplicate an existing program, collaboration is not feasible or a viable means of
 38 meeting the needs of students and employers, and the institution has the academic and financial
 39 capacity to offer the program in a high-quality manner. In the case of nonresearch doctoral degrees
 40 in allied health professions, an institution may be authorized to offer such degree independently if
 41 offering it in collaboration with another institution would not increase the quality of the program or
 42 allow it to be delivered more efficiently. Such boards shall have the power and authority to confer

degrees in engineering only in collaboration with the University of Missouri, provided that such collaborative agreements are approved by the governing board of each institution and that in these instances the University of Missouri will be the degree-granting institution. Should the University of Missouri decline to collaborate in the offering of such programs, one of these institutions may seek approval of the program through the coordinating board for higher education's comprehensive review process when doing so would not unnecessarily duplicate an existing program, collaboration is not feasible or a viable means of meeting the needs of students and employers, and the institution has the academic and financial capacity to offer the program in a high-quality manner.

2. Notwithstanding sections 172.280 and 174.225, the board of governors of Missouri State University shall have the power and authority to grant doctor of philosophy degrees in disciplines other than engineering and to grant bachelor of science degrees in veterinary technology."; and

Further amend said bill, page 30, Section 170.012, Line 22, by inserting after all of the said section and line the following:

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

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

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

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

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

~~2. The board of curators of the state university shall require all persons who shall have received any money belonging to said fund or income to settle their accounts, and, in that name, may sue for and recover all moneys due from any person on account of such fund or income.]~~

~~[172.680. The state treasurer, whenever any bonds or securities shall have been purchased by the board of curators for the seminary fund and payment~~

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

10 [172.720. The income received from the seminary fund shall be paid for
11 the maintenance of the state university, its College of Agriculture and University
12 of Missouri-Rolla, upon requisition by the board of curators upon the
13 commissioner of administration and shall be applied as in sections 172.610 to
14 172.720.]; and

15
16 Further amend said bill by amending the title, enacting clause, and intersectional references
17 accordingly.