

HB 1461 -- SOIL EROSION CONTROL FUND

SPONSOR: Wellenkamp

This bill creates the "Soil Erosion Control Fund", which is to be used to better equip neighborhoods and communities to reduce sedimentation and erosion of creeks, streams, and waterways and to protect ecological integrity and environmental services provided by natural drainage channels that run in close proximity to residential areas. The bill specifies the types of projects that are eligible for the program.

To be eligible for a loan under this section, a homeowners' association must be incorporated as a nonprofit organization under Missouri law. The Department of Natural Resources must promulgate rules and regulations to govern the distribution of moneys from the fund. The distribution must also meet the following conditions:

- (1) The interest amount on loans may not exceed 3.5%;
- (2) The loan amount may not exceed 80% of the total cost of a project in a single fiscal year; and
- (3) A homeowners' association must pass an assessment to the homeowners before qualifying for a loan as specified in the bill.

The Department must establish an application form for homeowners' associations to apply for loans that must, at a minimum, require homeowners' associations to certify their compliance with the requirements specified in the bill and provide any other information the Department deems necessary for its decision to award funds.