

SENATE SUBSTITUTE
FOR
SENATE COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 528

AN ACT

To amend chapter 163, RSMo, by adding thereto one new section relating to state aid for transportation of students.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF MISSOURI,
AS FOLLOWS:

1 Section A. Chapter 163, RSMo, is amended by adding thereto
2 one new section, to be known as section 163.164, to read as
3 follows:

4 163.164. 1. Notwithstanding any provision of law to the
5 contrary, in any fiscal year in which the total appropriation for
6 the formula pursuant to section 163.031 is in excess of the
7 amount reimbursed to public schools, the department of elementary
8 and secondary education shall transfer such excess cash balances
9 by the fifteenth day of the succeeding fiscal year to the school
10 transportation fund established in this section.

11 2. (1) There is hereby created in the state treasury the
12 "School Transportation Fund", which shall consist of money
13 collected under this section. The state treasurer shall be
14 custodian of the fund. In accordance with sections 30.170 and
15 30.180, the state treasurer may approve disbursements. The fund
16 shall be administered by the commissioner of the department of

1 elementary and secondary education. The school transportation
2 fund shall consist of moneys transferred by the department
3 pursuant to subsection 1 of this section, to be used by public
4 school districts to provide transportation to students. Such
5 funds shall be paid to public school districts in addition to the
6 state aid provided for transportation pursuant to section
7 163.161, based on the cost of pupil transportation in accordance
8 with section 163.161.

9 (2) Notwithstanding the provisions of section 33.080 to the
10 contrary, any moneys remaining in the fund at the end of the
11 biennium shall not revert to the credit of the general revenue
12 fund.

13 (3) The state treasurer shall invest moneys in the fund in
14 the same manner as other funds are invested. Any interest and
15 moneys earned on such investments shall be credited to the fund.