

FIRST REGULAR SESSION

SENATE BILL NO. 497

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCOTT.

Read 1st time February 13, 2007, and ordered printed.

TERRY L. SPIELER, Secretary.

1920L.011

AN ACT

To repeal sections 58.500, 58.510, 110.130, 110.140, and 110.150, RSMo, and to enact in lieu thereof five new sections relating to county treasurers.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Sections 58.500, 58.510, 110.130, 110.140, and 110.150, RSMo, are repealed and five new sections enacted in lieu thereof, to be known as sections 58.500, 58.510, 110.130, 110.140, and 110.150, to read as follows:

58.500. Upon delivery of any money to the [treasurer] **public administrator**, he **or she** shall place it to the credit of the city or county; if it be other property he **or she** shall, within thirty days, sell it at public auction, upon ten days' public notice, by publication in some newspaper printed in the city or county, if there be any, and if there be none, then by posting not less than six written or printed bills, giving notice of time and place of sale of such other property; and shall, in like manner, place the proceeds to the credit of the city or county.

58.510. If the money [in the treasury] **received by the public administrator** be demanded within five years by the legal representatives of deceased, the [treasurer] **public administrator** shall pay it to them, after deducting all fees and expenses.

110.130. 1. Subject to the provisions of section 110.030 the county commission of each county in this state[, at the April term, in April 1997] **on or before the first Monday of July for the year in which a bid is requested** and every fourth year thereafter, with an option to rebid in each odd-numbered year, shall receive proposals from banking corporations or associations at the county seat of the county which desire to be selected as the depositaries of the

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

7 funds of the county. [For the purpose of letting the funds the county commission
8 shall, by order of record, divide the funds into not less than two nor more than
9 twelve equal parts, except that in counties of the first classification not having
10 a charter form of government, funds shall be divided in not less than two nor
11 more than twenty equal parts, and the bids provided for in sections 110.140 and
12 110.150 may be for one or more of the parts.]

13 2. Notice that such bids will be received shall be published by the clerk
14 of the commission twenty days before the commencement of the term in some
15 newspaper published in the county, and if no newspaper is published therein,
16 then the notice shall be published at the door of the courthouse of the county. In
17 counties operating under the township organization law of this state, township
18 boards shall exercise the same powers and privileges with reference to township
19 funds as are conferred in sections 110.130 to 110.260 upon county commissions
20 with reference to county funds at the same time and manner, except that
21 township funds shall not be divided but let as an entirety; and except, also, that
22 in all cases of the letting of township funds, three notices, posted in three public
23 places by the township clerk, will be a sufficient notice of such letting.

110.140. 1. Any banking corporation or association in the county desiring
2 to bid shall deliver to the clerk of the commission, on or before the first [day of
3 the term] **Monday of July** at which the selection of depositaries is to be made,
4 a sealed proposal, stating the rate of interest that the banking corporation, or
5 association offers to pay on the funds of the county for the term of two or four
6 years next ensuing the date of the bid, or, if the selection is made for a less term
7 than two or four years, as provided in sections 110.180 and 110.190, then for the
8 time between the date of the bid and the next regular time for the selection of
9 depositaries as fixed by section 110.130[, and stating also the number of parts of
10 the funds for which the banking corporation or association desires to bid].

11 2. Each bid shall be accompanied by a certified check for not less than the
12 proportion of one and one-half percent of the county revenue of the preceding year
13 as the sum of the part or parts of funds bid for bears to the whole number of the
14 parts, as a guaranty of good faith on the part of the bidder, that if his **or her** bid
15 should be the highest he **or she** will provide the security required by section
16 110.010. Upon his **or her** failure to give the security required by law, the
17 amount of the certified check shall go to the county as liquidated damages, and
18 the commission may order the county clerk to readvertise for bids.

19 3. It shall be a misdemeanor, and punishable as such, for the clerk of the

20 commission, or any deputy of the clerk, to directly or indirectly disclose the
21 amount of any bid before the selection of depositaries.

110.150. 1. The county commission, at noon on **or before** the first [day
2 of the April term in 1997] **Monday of July for the year in which a bid is**
3 **requested** and every second or fourth year thereafter, shall publicly open the
4 bids, and cause each bid to be entered upon the records of the commission, and
5 shall select as the depositaries of all the public funds of every kind and
6 description going into the hands of the county treasurer, and also all the public
7 funds of every kind and description going into the hands of the ex officio collector
8 in counties under township organization, the deposit of which is not otherwise
9 provided for by law, the banking corporations or associations whose bids
10 respectively made for one or more of the parts of the funds shall in the aggregate
11 constitute the largest offer for the payment of interest per annum for the funds;
12 but the commission may reject any and all bids.

13 2. The interest upon each fund shall be computed upon the daily balances
14 with the depositary, and shall be payable to the county treasurer monthly, who
15 shall place the interest [on the school funds to the credit of those funds
16 respectively, the interest on all county hospital funds and hospital district funds
17 to the credit of those funds, the interest on county health center funds to the
18 credit of those funds, the interest on county library funds to the credit of those
19 funds and the interest on all other funds to the credit of the county general fund]
20 **to the credit of each individual fund held by the county treasurer;**
21 provided, that the interest on any funds collected by the collector of any county
22 of the first classification not having a charter form of government on behalf of any
23 political subdivision or special district shall be credited to such political
24 subdivision or special district.

25 3. The county clerk shall, in opening the bids, return the certified checks
26 deposited with him to the banks whose bids are rejected, and on approval of the
27 security of the successful bidders return the certified checks to the banks whose
28 bids are accepted.

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