

SENATE CONCURRENT RESOLUTION NO. 26

WHEREAS, access to the capital markets of the United States is vital to the economic health and continued development of both private and publicly traded companies located and conducting business in the state of Missouri; and

WHEREAS, integrity and transparency of regulation and the fair application of regulations designed to insure the public and private rights of ownership are the hallmarks of healthy capital markets for both private and public investors; and

WHEREAS, it is the policy of the state of Missouri to assist entrepreneurs, and private and publicly traded businesses with access to healthy capital markets to further business development and job creation within the state; and

WHEREAS, many citizens of the state of Missouri are invested in private and publicly traded companies and are vested in numerous pension and retirement systems that have been established by Missouri law; and

WHEREAS, many of these pension and retirement systems funds depend on the healthy growth of investments in securities of various private and publicly traded companies in order to provide benefits to plan members; and

WHEREAS, the citizens of Missouri desire to be made aware of the occurrence of any short selling practices that may hinder the future development of both private and publicly traded companies, may be harmful to investors, and may hurt pension systems and retirees in this state:

NOW THEREFORE BE IT RESOLVED that the members of the Missouri Senate, Ninety-Fourth General Assembly, First Regular Session, the House of Representatives concurring therein, hereby strongly encourage the Security and Exchange Commission, the Missouri Secretary of State, and all state and federal agencies regulating securities to create and enforce rules and regulations that are designed to eliminate fraud and other abusive practices by requiring greater transparency, promoting greater investor confidence, protecting private and public investors from failed trades where a short seller of securities receives the buyer's money, but does not deliver the promised security to the buyer; and

BE IT FURTHER RESOLVED that the Secretary of the Missouri Senate be instructed to prepare properly inscribed copies of this resolution for the Security and Exchange Commission and the Missouri Secretary of State.

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