

FIRST REGULAR SESSION

# SENATE BILL NO. 657

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR CRAWFORD.

2632S.01H

KRISTINA MARTIN, Secretary

## AN ACT

To repeal section 30.753, RSMo, and to enact in lieu thereof one new section relating to the state treasurer's ability to invest.

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

Section A. Section 30.753, RSMo, is repealed and one new  
2 section enacted in lieu thereof, to be known as section 30.753,  
3 to read as follows:

30.753. 1. The state treasurer may invest in linked  
2 deposits; however, the total amount so deposited at any one  
3 time shall not exceed, in the aggregate, [eight hundred  
4 million] **one billion** dollars. No more than three hundred  
5 thirty million dollars of the aggregate deposit shall be  
6 used for linked deposits to eligible farming operations,  
7 eligible locally owned businesses, eligible agribusinesses,  
8 eligible beginning farmers, eligible livestock operations,  
9 and eligible facility borrowers, no more than one hundred  
10 ninety million of the aggregate deposit shall be used for  
11 linked deposits to small businesses, no more than twenty  
12 million dollars shall be used for linked deposits to  
13 eligible multitenant development enterprises, and no more  
14 than twenty million dollars of the aggregate deposit shall  
15 be used for linked deposits to eligible residential property  
16 developers and eligible residential property owners, no more  
17 than two hundred twenty million dollars of the aggregate  
18 deposit shall be used for linked deposits to eligible job

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

19 enhancement businesses and no more than twenty million  
20 dollars of the aggregate deposit shall be used for linked  
21 deposit loans to eligible water systems. Linked deposit  
22 loans may be made to eligible student borrowers, eligible  
23 alternative energy operations, eligible alternative energy  
24 consumers, and eligible governmental entities from the  
25 aggregate deposit. If demand for a particular type of  
26 linked deposit exceeds the initial allocation, and funds  
27 initially allocated to another type are available and not in  
28 demand, the state treasurer may commingle allocations among  
29 the types of linked deposits.

30 2. The minimum deposit to be made by the state  
31 treasurer to an eligible lending institution for eligible  
32 job enhancement business loans shall be ninety thousand  
33 dollars. Linked deposit loans for eligible job enhancement  
34 businesses may be made for the purposes of assisting with  
35 relocation expenses, working capital, interim construction,  
36 inventory, site development, machinery and equipment, or  
37 other expenses necessary to create or retain jobs in the  
38 recipient firm.

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