

SENATE SUBSTITUTE
FOR
HOUSE BILL NO. 1803
AN ACT

To repeal section 30.753, RSMo, and to enact in lieu thereof one new section relating to the state treasurer's authority to invest in linked deposits, with an emergency clause.

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Section A. Section 30.753, RSMo, is repealed and one new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 two hundred million dollars. ~~[No more~~
5 ~~than three hundred thirty million dollars of the aggregate~~
6 ~~deposit]~~ Such deposits shall be used for linked deposits to
7 eligible farming operations, eligible locally owned
8 businesses, eligible agribusinesses, eligible beginning
9 farmers, eligible livestock operations, ~~[and]~~ eligible
10 facility borrowers, ~~[no more than one hundred ninety~~
11 ~~million of the aggregate deposit shall be used for linked~~
12 ~~deposits to]~~ and eligible small businesses~~[,]~~. No more than
13 ~~[twenty million dollars]~~ five percent of the aggregate
14 deposit shall be used for linked deposits to eligible
15 multitenant development enterprises, and no more than
16 ~~[twenty million dollars]~~ five percent of the aggregate
17 deposit shall be used for linked deposits to eligible
18 residential property developers and eligible residential
19 property owners, no more than ~~[two hundred twenty million~~
20 ~~dollars]~~ twenty percent of the aggregate deposit shall be
21 used for linked deposits to eligible job enhancement

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

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

Section B. Because of the need to ensure the
2 availability of loans for Missouri businesses, section A of
3 this act is deemed necessary for the immediate preservation
4 of the public health, welfare, peace, and safety, and is
5 hereby declared to be an emergency act within the meaning of
6 the constitution, and section A of this act shall be in full
7 force and effect upon its passage and approval.