

SENATE COMMITTEE SUBSTITUTE

FOR

SENATE BILL NO. 98

AN ACT

To amend chapter 570, RSMo, by adding thereto one new section relating to the fraudulent use of accounts with a financial institution, with penalty provisions.

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

Section A. Chapter 570, RSMo, is amended by adding thereto one new section, to be known as section 570.148, to read as follows:

570.148. 1. For purposes of this section, a financial institution includes any financial institution as defined in section 570.010 as well as a broker or mutual fund company.

2. For purposes of this section, a financial institution account includes any deposit account, brokerage account, or mutual funds account.

3. Any person commits the offense of financial institution accounts fraud if that person accesses, uses, or establishes an account at the financial institution and uses any false or fraudulent pretenses, representations, or promises, any physical device, any electronic device or means of any kind, or any fraudulent scheme or coercion to cause funds to be withdrawn or taken from a financial institution or a customer account at a financial institution or to cause funds to be transferred or paid by the financial institution to another person or another financial institution with the purpose to deprive the financial institution or the financial institution's customer of the custody or control of the funds.

4. The offense of financial institution accounts fraud in any amount up to five hundred dollars is a class B misdemeanor.

5. The offense of financial institution accounts fraud shall be a class B felony if the person acts purposefully to cause funds to be withdrawn or taken from a financial institution or a customer account and the value of the property is in any amount of five hundred dollars or more.

6. The offense of financial institution accounts fraud is a class C felony if the person acts knowingly to cause funds to be withdrawn or taken from a financial institution or a customer account and the value of the property is in any amount of five hundred dollars or more.

7. The offense of financial institution accounts fraud is a class D felony if the person acts recklessly to cause funds to be withdrawn or taken from a financial institution or a customer account and the value of the property is in any amount of five hundred dollars or more.

8. The offense of financial institution accounts fraud is a class E felony if the person acts with criminal negligence to cause funds to be withdrawn or taken from a financial institution or a customer account and the value of the property is in any amount of five hundred dollars or more.

9. A prosecuting or circuit attorney may charge alternative offenses under this chapter, provided no person shall be convicted under this section and another section related to the same theft of funds.