

HOUSE BILL NO. 1911

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE HINSON.

5139H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 108.280, RSMo, and to enact in lieu thereof one new section relating to bond issues.

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

Section A. Section 108.280, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 108.280, to read as follows:

108.280. **1.** Nothing contained in sections 108.240 to 108.300 shall prevent any county commission, city council, board of aldermen, board of trustees of any incorporated village, board of directors of any school district, board of supervisors of any drainage or levee district, or board of commissioners of any special road district, or other authority from levying a larger tax for the payment of maturing bonds[, or from applying other means to such purpose]. **Except as provided in subsection 2 of this section, the levy rate shall be set at the rate needed to meet the obligation of the bond payment and may be adjusted solely to meet such obligation.** It shall be the duty of the treasurer of such county, city, village, township, school district, drainage district or levee district, special or common road district, to certify, at least once in every fiscal year, to the state auditor the several amounts and numbers of bonds and coupons by him or through him redeemed, of his respective county, city, village, township, school district, drainage district, levee district, common or special road district, as the case may be, and he shall return such bonds and coupons, properly cancelled, to prevent their reissue, to the maker thereof, and the state shall not be deemed in any manner liable on account of any such bonds or coupons.

2. Notwithstanding the provisions of subsection 1 of this section, the levy rate set by any drainage or levee district for the payment of bonds shall be set at a rate determined by the board of supervisors in accordance with the provisions of chapters 242, 245, and 246.

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EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.