

SENATE BILL NO. 1034

101ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR EIGEL.

4990S.01H

ADRIANE D. CROUSE, Secretary

AN ACT

To amend chapter 164, RSMo, by adding thereto one new section relating to bonded indebtedness for school districts.

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

Section A. Chapter 164, RSMo, is amended by adding thereto
2 one new section, to be known as section 164.450, to read as
3 follows:

164.450. 1. Any school district that receives voter
2 approval for the issuance of bonds under this chapter shall
3 maintain a detailed accounting of each and every expenditure
4 by the school district for the moneys generated by such
5 issuance. Any such school district shall be required to
6 maintain a budget for each project approved by the school
7 district using moneys from the issuance of bonds. Such
8 budget shall detail the exact cost of the project and the
9 source of all moneys used to fund the project. All
10 information required under this subsection regarding
11 expenditures and budgets shall be maintained and updated on
12 the website of the school district and shall be publicly
13 available.

14 2. Continuation of any project undertaken by a school
15 district as described under subsection 1 of this section
16 shall be halted immediately upon exceeding the budgeted
17 amount of moneys to complete such project by more than ten
18 percent. The continuation of any such project described

19 under this subsection shall not occur until such time as the
20 school district receives voter approval under this chapter
21 for the issuance of further bonded indebtedness specifically
22 for such project.

23 3. Any taxpayer residing within a school district that
24 violates the provisions of this section may seek, and a
25 court shall order, injunctive relief against such school
26 district in any court of competent jurisdiction to enforce
27 the provisions of this section.

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