

SENATE BILL NO. 1454

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR BROWN (16).

5853S.01I

KRISTINA MARTIN, Secretary

AN ACT

To repeal section 205.165, RSMo, and to enact in lieu thereof one new section relating to the investment of moneys by county hospitals.

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

Section A. Section 205.165, RSMo, is repealed and one new
2 section enacted in lieu thereof, to be known as section 205.165,
3 to read as follows:

205.165. 1. The board of trustees of any hospital
2 authorized under this subsection and organized under the
3 provisions of sections 205.160 to 205.340 may invest [up to
4 fifteen percent of] their funds not required for immediate
5 disbursement in obligations or for the operation of the
6 hospital into [any mutual fund, in the form of an investment
7 company, in which shareholders combine money to invest in] a
8 variety of stocks, bonds, and money-market investments.

9 2. The provisions of this section shall only apply if
10 the hospital[:

11 (1) Is located within a county of the first
12 classification with more than one hundred fifty thousand but
13 fewer than two hundred thousand inhabitants; and

14 (2)] receives less than one percent of its annual
15 revenues from county or state taxes.

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