

SECOND REGULAR SESSION

[PERFECTED]

SENATE BILL NO. 736

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR CRAWFORD.

3120S.01P

KRISTINA MARTIN, Secretary

AN ACT

To repeal section 30.753, RSMo, and to enact in lieu thereof three new sections relating to the duties of the state treasurer.

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

Section A. Section 30.753, RSMo, is repealed and three
2 new sections enacted in lieu thereof, to be known as sections
3 30.266, 30.753, and 34.700, to read as follows:

**30.266. 1. The state treasurer may keep in the
2 custody of the state treasury an amount of specie greater
3 than or equal to one percent of all state funds, provided
4 that all such specie that is not needed for current expenses
5 shall be placed on time deposit, bearing interest, in one or
6 more banking institutions in this state, as required by
7 article IV, section 15 of the Constitution of Missouri.
8 Nothing in this section shall require the state treasurer to
9 invest any state funds and funds received from the United
10 States government in a manner inconsistent with article IV,
11 section 15 of the Constitution of Missouri. The state
12 treasurer may contract with a private minting entity for the
13 purpose of minting official or commemorative specie. The
14 state treasurer shall promulgate rules for the purpose of
15 regulating the specifications and designs for minting
16 official or commemorative Missouri specie. Any rule or
17 portion of a rule, as that term is defined in section**

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

18 536.010, that is created under the authority delegated in
19 this section shall become effective only if it complies with
20 and is subject to all of the provisions of chapter 536 and,
21 if applicable, section 536.028. This section and chapter
22 536 are nonseverable and if any of the powers vested with
23 the general assembly pursuant to chapter 536 to review, to
24 delay the effective date, or to disapprove and annul a rule
25 are subsequently held unconstitutional, then the grant of
26 rulemaking authority and any rule proposed or adopted after
27 August 28, 2024, shall be invalid and void.

28 2. For purposes of this section, the following terms
29 mean:

30 (1) "Banking institution", the same meaning given to
31 such term in article IV, section 15 of the Constitution of
32 Missouri;

33 (2) "Specie", the same meaning as in section 408.010.

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

34.700. 1. The state treasurer shall not:

2 (1) **Accept a payment using central bank digital**
3 **currency; or**

4 (2) **Participate in any test of central bank digital**
5 **currency by any Federal Reserve branch.**

6 2. **For purposes of this section, "central bank digital**
7 **currency" means a digital currency, a digital medium of**

8 exchange, or a digital monetary unit of account issued by
9 the United States Federal Reserve System, a federal agency,
10 a foreign government, a foreign central bank, or a foreign
11 reserve system, that is made directly available to a
12 consumer by such entities. The term includes a digital
13 currency, a digital medium of exchange, or a digital
14 monetary unit of account issued by the United States Federal
15 Reserve System, a federal agency, a foreign government, a
16 foreign central bank, or a foreign reserve system, that is
17 processed or validated directly by such entities.

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