

SECOND REGULAR SESSION

# SENATE JOINT RESOLUTION NO. 56

97TH GENERAL ASSEMBLY

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INTRODUCED BY SENATOR DIXON.

Read 1st time February 27, 2014, and ordered printed.

TERRY L. SPIELER, Secretary.

6284S.011

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## JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment to article III of the Constitution of Missouri, by adding thereto one new section relating to general obligation bonds to fund infrastructure improvements.

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*Be it resolved by the Senate, the House of Representatives concurring therein:*

That at the next general election to be held in the state of Missouri, on  
2 Tuesday next following the first Monday in November, 2014, or at a special  
3 election to be called by the governor for that purpose, there is hereby submitted  
4 to the qualified voters of this state, for adoption or rejection, the following  
5 amendment to article III of the Constitution of the state of Missouri:

Section A. Article III, Constitution of Missouri, is amended by adding one  
2 new section, to be known as section 37(i), to read as follows:

**Section 37(i). 1. The general assembly may authorize the  
2 contracting of an indebtedness on behalf of the state of Missouri and  
3 the issuance of bonds or other evidences of indebtedness not exceeding  
4 in the aggregate the sum of nine hundred and fifty million dollars.**

**5 2. The bonds shall be issued by the state board of fund  
6 commissioners from time to time and in such amounts as may be  
7 necessary as determined by the general assembly for such  
8 purposes. The board of fund commissioners shall offer such bonds at  
9 public sale, and shall provide such method as it may deem necessary  
10 for the advertisement of the sale of each issue of bonds before such  
11 bonds are sold. The proceeds of the sale or sales of any bonds issued  
12 under this section shall be paid into the state treasury and be credited  
13 to a fund to be designated the twenty-first century infrastructure  
14 fund. The bonds shall be retired serially and by installments within a  
15 period not to exceed twenty-five years from their date of issue and shall**

16 bear interest at a rate or rates not exceeding the rate permitted by  
17 law. The proceeds of the sale of the bonds authorized in this section  
18 shall be expended for the purposes for which the bonds are authorized  
19 to be issued.

20       3. The bonds and the interest thereon shall be paid out of the  
21 "Twenty-First Century Infrastructure Fund", which is hereby created,  
22 and the payment of such bonds and the interest thereon shall be  
23 secured by a pledge of the full faith, credit, and resources of the state  
24 of Missouri. Upon the issuance of such bonds, or any portion thereof,  
25 the state board of fund commissioners shall notify the commissioner of  
26 administration of the amount of money required, in the remaining  
27 portion of the fiscal year during which such bonds shall have been  
28 issued, for the payment of interest on the bonds, and of the amount of  
29 money required for the payment of interest on the bonds in the  
30 following fiscal year, and to pay such bonds as they  
31 mature. Thereafter, within thirty days after the beginning of each  
32 fiscal year, the state board of fund commissioners shall notify the  
33 commissioner of administration of the amount of money required for  
34 the payment of interest on the bonds in the following fiscal year and to  
35 pay such bonds maturing in the following fiscal year.

36       4. It shall be the duty of the commissioner of administration to  
37 transfer at least monthly, from the state general revenue fund or from  
38 any other fund established by law for this purpose, after deducting  
39 therefrom the proportionate part thereof appropriated for the support  
40 of the free public schools, and to credit to the twenty-first century  
41 infrastructure fund such sum as may be necessary from time to time  
42 until there shall have been transferred to such fund the amount so  
43 certified to the commissioner of administration by the state board of  
44 fund commissioners, as provided in this section.

45       5. If at any time after the issuance of any of the bonds, it shall  
46 become apparent to the commissioner of administration that the funds  
47 available in the state general revenue fund will not be sufficient for the  
48 payment of the sinking fund and interest on outstanding obligations of  
49 the state and the principal and interest maturing and accruing on the  
50 bonds during the following fiscal year, a direct tax shall be levied upon  
51 all taxable tangible property in the state for the payment of such bonds  
52 and the interest that will accrue thereon. In such event, it shall be the

53 duty of the commissioner of administration annually, on or before the  
54 first day of July, to determine the rate of taxation necessary to be  
55 levied upon all taxable tangible property within the state to raise the  
56 amount of money needed to pay the principal of and interest on such  
57 bonds maturing and accruing in the following fiscal year, taking into  
58 consideration available funds, delinquencies, and costs of  
59 collection. The commissioner of administration shall annually certify  
60 the rate of taxation so determined to the county clerk of each county  
61 and to the comptroller or other officer in the city of St. Louis whose  
62 duty it shall be to make up and certify the tax books wherein are  
63 extended the ad valorem state taxes. It shall be the duty of such clerks  
64 and the comptroller or other proper officer in the city of St. Louis to  
65 extend upon the tax books the taxes to be collected and to certify the  
66 same to the collectors of the revenue of their respective counties and  
67 of the city of St. Louis, who shall collect such taxes at the same time  
68 and in the same manner and by the means as are now or may hereafter  
69 be provided by law for the collection of state and county taxes, and to  
70 pay the same into the state treasury for the credit of the twenty-first  
71 century infrastructure fund.

72 6. All funds paid into the twenty-first century infrastructure  
73 fund shall be and stand appropriated without legislative action to the  
74 payment of principal and interest of the bonds, there to remain until  
75 paid out in discharge of the principal of such bonds and the interest  
76 accruing thereon, and no part of such fund shall be used for any other  
77 purpose so long as any of the principal of such bonds and the interest  
78 thereon shall be unpaid. The general assembly may appropriate in any  
79 year such amount from the twenty-first century infrastructure fund as  
80 it determines to be necessary for the purposes specified in this  
81 section. The general assembly may enact such laws as may be  
82 necessary to implement the provisions of this section. The additional  
83 revenue provided by this section shall not be part of "total state  
84 revenues" in Sections 17 and 18 of Article X of this constitution. The  
85 expenditure of such additional revenue shall not be an "expense of state  
86 government" under Section 20 of Article X of this constitution.

87 7. The bonds authorized by this section shall be used to provide  
88 funds for:

89 (1) The costs associated with the upgrade, modernization, and

90 maintenance of the information technology infrastructure of the  
91 executive, judicial, and legislative branches of state government, in an  
92 amount of no more than two hundred million dollars;

93       (2) The construction, renovation, and rebuilding of buildings of  
94 institutions of higher education in an amount of no more than five  
95 hundred fifty million dollars, including no less than fifteen percent of  
96 the proceeds under this subdivision to be allocated to public  
97 community colleges, providing additions thereto or additional buildings  
98 where necessary, for land acquisition, for construction or purchase of  
99 buildings, and for planning, furnishing, equipping, and landscaping  
100 such improvements and buildings. No amount of the proceeds under  
101 this subdivision shall be allocated to institutions of higher education  
102 or for any non-state project unless such institution or non-state project  
103 matches at least fifteen percent of the amount allocated for the project  
104 under this section;

105       (3) The renovation and maintenance of the Missouri state capitol  
106 building in an amount of no more than one hundred million dollars;  
107 and

108       (4) The construction, renovation, and rebuilding of state  
109 buildings, facilities, and projects for purposes other than higher  
110 education in an amount of no more than one hundred million dollars.

111       8. The governor or his or her designated representative shall  
112 develop in consultation with the state board of fund commissioners a  
113 percentage plan for application by African Americans, women, and  
114 other minority businesses in all state bond programs. The governor or  
115 his or her designated representative shall develop, in consultation with  
116 the state board of fund commissioners, a percentage plan for  
117 application by African Americans, women, and other minority  
118 businesses, for employment opportunity in the state construction  
119 building plan. Such minority business and employment plans shall be  
120 filed with the Missouri minority business advocacy commission.

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