

FIRST REGULAR SESSION

SENATE JOINT RESOLUTION NO. 3

97TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCHAEFER.

Pre-filed December 1, 2012, and ordered printed.

TERRY L. SPIELER, Secretary.

0268S.02I

JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment to article III of the Constitution of Missouri, and adopting one new section relating to the fifth state building fund.

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 for**
5 **the purpose of providing funds for the construction of state buildings,**
6 **facilities, and projects for purposes other than higher education and**
7 **for the construction, renovation, and rebuilding of buildings of**
8 **institutions of higher education including no less than fifteen percent**
9 **of the proceeds to be allocated to public community colleges, providing**
10 **additions thereto or additional buildings where necessary, for land**
11 **acquisition, for construction or purchase of buildings, for**
12 **transportation infrastructure, and for planning, furnishing, equipping,**
13 **and landscaping such improvements and buildings. No more than two**
14 **hundred fifty million dollars of the proceeds shall be allocated for the**
15 **construction of state buildings, facilities, and projects for purposes**

16 other than higher education, of which no less than forty million dollars
17 may be allocated for the maintenance of parks and park facilities. The
18 bonds shall be issued by the state board of fund commissioners from
19 time to time and in such amounts as may be necessary as determined
20 by the general assembly for such purposes. The board of fund
21 commissioners shall offer such bonds at public sale, and shall provide
22 such method as it may deem necessary for the advertisement of the sale
23 of each issue of bonds before such bonds are sold. The proceeds of the
24 sale or sales of any bonds issued under this section shall be paid into
25 the state treasury and be credited to a fund to be designated the fifth
26 state building fund. The bonds shall be retired serially and by
27 installments within a period not to exceed twenty-five years from their
28 date of issue and shall bear interest at a rate or rates not exceeding the
29 rate permitted by law. The proceeds of the sale of the bonds authorized
30 in this section shall be expended for the purposes for which the bonds
31 are authorized to be issued.

32 2. The bonds and the interest thereon shall be paid out of the
33 "Fifth State Building Fund", which is hereby created, and the payment
34 of such bonds and the interest thereon shall be secured by a pledge of
35 the full faith, credit, and resources of the state of Missouri. Upon the
36 issuance of such bonds, or any portion thereof, the state board of fund
37 commissioners shall notify the commissioner of administration of the
38 amount of money required, in the remaining portion of the fiscal year
39 during which such bonds shall have been issued, for the payment of
40 interest on the bonds, and of the amount of money required for the
41 payment of interest on the bonds in the following fiscal year, and to
42 pay such bonds as they mature. Thereafter, within thirty days after the
43 beginning of each fiscal year, the state board of fund commissioners
44 shall notify the commissioner of administration of the amount of money
45 required for the payment of interest on the bonds in the following fiscal
46 year and to pay such bonds maturing in the following fiscal year.

47 3. It shall be the duty of the commissioner of administration to
48 transfer at least monthly, from the state general revenue fund or from
49 any other fund established by law for this purpose, after deducting
50 therefrom the proportionate part thereof appropriated for the support
51 of the free public schools, and to credit to the fifth state building fund
52 such sum as may be necessary from time to time until there shall have

53 been transferred to such fund the amount so certified to the
54 commissioner of administration by the state board of fund
55 commissioners, as provided in this section.

56 4. If at any time after the issuance of any of the bonds, it shall
57 become apparent to the commissioner of administration that the funds
58 available in the state general revenue fund will not be sufficient for the
59 payment of the sinking fund and interest on outstanding obligations of
60 the state and for the purpose of public education and the principal and
61 interest maturing and accruing on the bonds during the following fiscal
62 year, a direct tax shall be levied upon all taxable tangible property in
63 the state for the payment of such bonds and the interest that will
64 accrue thereon. In such event, it shall be the duty of the commissioner
65 of administration annually, on or before the first day of July, to
66 determine the rate of taxation necessary to be levied upon all taxable
67 tangible property within the state to raise the amount of money needed
68 to pay the principal of and interest on such bonds maturing and
69 accruing in the following fiscal year, taking into consideration
70 available funds, delinquencies, and costs of collection. The
71 commissioner of administration shall annually certify the rate of
72 taxation so determined to the county clerk of each county and to the
73 comptroller or other officer in the city of St. Louis whose duty it shall
74 be to make up and certify the tax books wherein are extended the ad
75 valorem state taxes. It shall be the duty of such clerks and the
76 comptroller or other proper officer in the city of St. Louis to extend
77 upon the tax books the taxes to be collected and to certify the same to
78 the collectors of the revenue of their respective counties and of the city
79 of St. Louis, who shall collect such taxes at the same time and in the
80 same manner and by the means as are now or may hereafter be
81 provided by law for the collection of state and county taxes, and to pay
82 the same into the state treasury for the credit of the fifth state building
83 fund.

84 5. All funds paid into the fifth state building fund shall be and
85 stand appropriated without legislative action to the payment of
86 principal and interest of the bonds, there to remain until paid out in
87 discharge of the principal of such bonds and the interest accruing
88 thereon, and no part of such fund shall be used for any other purpose
89 so long as any of the principal of such bonds and the interest thereon

90 shall be unpaid. The general assembly may appropriate in any year
91 such amount from the fifth state building fund as it determines to be
92 necessary for the purposes specified in this section. The general
93 assembly may enact such laws as may be necessary to implement the
94 provisions of this section. The additional revenue provided by this
95 section shall not be part of "total state revenues" in sections 17 and 18
96 of article X of this constitution. The expenditures of such additional
97 revenue shall not be an "expense of state government" under section 20
98 of article X of this constitution.

99 6. The governor or his or her designated representative shall
100 develop in consultation with the state board of fund commissioners a
101 percentage plan for application by African Americans, women, and
102 other minority businesses in all state bond programs. The governor or
103 his or her designated representative shall develop, in consultation with
104 the state board of fund commissioners, a percentage plan for
105 application by African Americans, women, and other minority
106 businesses, for employment opportunity in the state construction
107 building plan. Such minority business and employment plans shall be
108 filed with the Missouri minority advocacy commission.

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