

FIRST REGULAR SESSION

SENATE BILL NO. 352

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR JOHNSON.

Read 1st time January 23, 2001, and 1,000 copies ordered printed.

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TERRY L. SPIELER, Secretary.

AN ACT

To amend chapter 94, RSMo, by adding thereto one new section relating to capital improvements.

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

Section A. Chapter 94, RSMo, is amended by adding thereto one new section, to be known as section 94.575, to read as follows:

94.575. The following words, as used in sections 94.575 to 94.577, shall mean:

(1) "Capital asset" or "fixed asset", assets of a long-term character that are intended to continue to be held or used, including but not limited to land, buildings, machinery, furniture, and other equipment, including computer hardware and software;

(2) "Capital improvements", any capital or fixed asset that equals or exceeds the municipality's capitalization threshold and having an estimated economic useful life of at least two years.