

FIRST REGULAR SESSION

SENATE BILL NO. 441

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR CASKEY.

Read 1st time February 8, 2001, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

1829S.011

AN ACT

To repeal section 95.280, RSMo 2000, relating to cities of the third classification, and to enact in lieu thereof one new section relating to the same subject, with penalty provisions.

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

Section A. Section 95.280, RSMo 2000, is repealed and one new section enacted in lieu thereof, to be known as section 95.280, to read as follows:

95.280. **1.** Subject to the provisions of section 110.030, RSMo, the city council, at its regular meetings in July of each year, may receive sealed proposals for the deposit of the city funds from banking institutions doing business within the city that desire to be selected as the depository of the funds of the city. Notice that bids will be received shall be published by the city clerk not less than one nor more than four weeks before the meeting, in some newspaper published in the city. Any banking institution doing business in the city, desiring to bid, shall deliver to the city clerk, on or before the day of the meeting, a sealed proposal stating the rate percent upon daily balances that the banking institution offers to pay to the city for the privilege of being the depository of the funds of the city for the year next ensuing the date of the meeting; or, in the event that the selection is made for a less term than one year, as herein provided, then for the time between the date of the bid and the next regular time for the selection of a depository. It is a misdemeanor for the city clerk or other person to disclose directly or indirectly the amount of any bid to any person before the selection of the depository.

2. In addition to subsection 1 of this section, a city of the third classification with a population of more than fifteen thousand but less than nineteen thousand, located in a county of the fourth classification, may receive sealed proposals for the deposit of the

city funds from banking institutions doing business within the city, at any of the regular meetings of such city.

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