

FIRST REGULAR SESSION
HOUSE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 243
92ND GENERAL ASSEMBLY

Reported from the Committee on Budget May 8, 2003, with recommendation that the House Committee Substitute for Senate Bill No. 243 Do Pass.

STEPHEN S. DAVIS, Chief Clerk

0919L.02C

AN ACT

To amend chapter 37, RSMo, by adding thereto two new sections relating to the creation of the property preservation fund, with an emergency clause.

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

Section A. Chapter 37, RSMo, is amended by adding thereto two new sections, to be known as sections 37.410 and 37.413, to read as follows:

37.410. 1. There is hereby created a "State Property Preservation Fund" which shall consist of moneys appropriated to the fund by the general assembly for the purpose of repairing or replacing state-owned or leased property damaged from natural or man-made events.

2. Moneys appropriated for the purposes of sections 37.410 to 37.413 shall be available for the payment of any property loss for covered state-owned or leased buildings provided:

(1) A notice of coverage is issued by the commissioner of administration for such property; and

(2) The state is obligated to provide evidence of insurance for such property pursuant to a properly executed agreement, contract, or covenant.

3. The aggregate of payments from the state property preservation fund or other funds appropriated for this purpose shall not exceed the amounts necessary to repair or restore the covered property to its condition prior to the covered loss or for the defeasance of outstanding debt secured by the property. No payment shall be made from the state property preservation fund or other funds appropriated for this purpose unless and until the benefits provided to pay the claim by any other policy of property insurance have been exhausted.

4. The provisions of section 33.080, RSMo, notwithstanding, any moneys remaining to the credit of the state property preservation fund at the end of an appropriation period shall not be transferred to general revenue.

37.413. Moneys appropriated for the purposes of sections 37.410 to 37.413 shall be deemed as satisfying all provisions contained in any agreement, contract, or covenant requiring the state to purchase or maintain property insurance on state-owned or leased buildings and their contents.

Section B. Because immediate action is necessary to provide additional fiscal relief for the state, section A of this act is deemed necessary for the immediate preservation of the public health, welfare, peace, and safety, and is hereby declared to be an emergency act within the meaning of the constitution, and section A of this act shall be in full force and effect upon its passage and approval.

Bill

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