

FIRST REGULAR SESSION

SENATE BILL NO. 143

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR NODLER.

Pre-filed December 1, 2006, and ordered printed.

0532S.01I

TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 166.021, RSMo, and to enact in lieu thereof one new section relating to the state public school fund.

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

Section A. Section 166.021, RSMo, is repealed and one new section 2 enacted in lieu thereof, to be known as section 166.021, to read as follows:

166.021. 1. All funds accruing to the state public school fund, except the 2 interest on the fund, shall be invested by the state board of education in 3 registered bonds of the United States or the state, bonds of school districts of the 4 state, or bonds or other securities payment of which is fully guaranteed by the 5 United States[, of not less than par value].

6 2. Whenever the state board of education contracts with the seller of any 7 such bonds or securities, the board shall requisition and the commissioner of 8 administration shall approve and forthwith issue a warrant upon the state 9 treasurer for the purchase price agreed upon, payable out of the state public 10 school fund, in favor of the seller.

11 3. All bonds or securities so purchased shall be made payable to, or be 12 registered in the name of, the state treasurer as trustee of the state public school 13 fund and shall be deposited as part of the state public school fund with the state 14 treasurer who shall give his receipt therefor to the board of education.

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EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.