



## MISSOURI SENATE

JEFFERSON CITY

Kevin Engler  
3rd Senate District

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# Sen. Kevin Engler's Bill to Save School Districts Money Passes Senate

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JEFFERSON CITY –Sen. Kevin Engler, R-Farmington, today announced that Senate Bill 944, which he sponsored, has received final approval from the Senate. The bill places a cap on the maximum fee the state auditor can collect on registered bonds.

“The current ten cent fee for every one hundred dollars is costing school districts in Missouri a lot of money when they try to make improvements and upgrades to their property,” said Sen. Engler. “This bill will keep the fee at minimum.”

Many entities, usually school districts, can employ the use of bonds for construction projects with voters’ approval. Current law allows the state auditor to collect ten cents for each \$100 of the face valued of bonds being registered. For example, the DeSoto school district had around \$8 million in bonds last year. They paid \$8,000 in order to get them registered by the state auditor’s office, a process that usually takes no longer than two hours

“The current process was instituted fifty years ago and has not been changed since,” said Engler. “The value of these bonds has increased exponentially over the past decades at the detriment of our schools. Passing this bill will make sure that money intended for schools, stays with schools.”

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