



## MISSOURI SENATE

JEFFERSON CITY

Kevin Engler  
3rd Senate District

CAPITOL BUILDING, ROOM 428  
JEFFERSON CITY, MO 65101

**For Immediate Release:**  
**May 6, 2008**

**Contact: Mike Lodewegen**  
**(573) 751-3455**

# Engler's Legislation Saving School Districts Thousands Moves to Governor's Desk

---

JEFFERSON CITY – School districts will save significant money thanks to legislation drafted by [Sen. Kevin Engler](#) (R-Farmington) that caps the maximum fee the state auditor can collect for registering a bond. Engler's SB 944 was truly agree to and finally passed on Thursday (5/1) in the House of Representatives.

"School districts were practically being robbed by the state," stated Engler. "Voters would pass a bond issue and the state would then turn around and charge tens of thousands of dollars to register the bond, which only takes a couple hours."

Municipalities and school districts employ the sale of voter-approved bonds to fund construction projects. Current law allows the state auditor to collect ten cents for every \$100 of face value of bonds being registered. For example, if a school district registers \$50 million in bonds, the district has to pay the auditor a fee of \$50,000. [Senate Bill 944](#) enacts a maximum fee of \$1,000 for all bonds registered with the office.

"The current rate structure is taking money away from school districts that could be used for the intent of the bond," Sen. Engler said. "Whether an entity is registering \$1 million in bonds or \$100 million in bonds, the state's work is the same."

Having swiftly cleared the Senate earlier and the House yesterday (4/29), SB 944 now moves to the desk of the governor for signing into law.

– END –