

SECOND REGULAR SESSION

SENATE JOINT RESOLUTION NO. 45

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CLEMENS.

Read 1st time January 29, 2008, and ordered printed.

TERRY L. SPIELER, Secretary.

4436S.011

JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment repealing section 37(h) of article III of the Constitution of Missouri, and adopting one new section in lieu thereof relating to storm water control assistance.

Be it resolved by the Senate, the House of Representatives concurring therein:

That at the next general election to be held in the state of Missouri, on
2 Tuesday next following the first Monday in November, 2008, or at a special
3 election to be called by the governor for that purpose, there is hereby submitted
4 to the qualified voters of this state, for adoption or rejection, the following
5 amendment to article III of the Constitution of the state of Missouri:

Section A. Section 37(h), article III, Constitution of Missouri, is repealed
2 and one new section adopted in lieu thereof, to be known as section 37(h), to read
3 as follows:

Section 37(h). 1. In addition to any other indebtedness authorized under
2 this constitution or the laws of this state, the general assembly may authorize the
3 contracting of an indebtedness on behalf of the state of Missouri and the issuance
4 of bonds or other evidences of indebtedness not exceeding in the aggregate the
5 sum of two hundred million dollars for the purpose of providing funds for use in
6 this state for stormwater control plans, studies and projects in counties of the
7 first classification and in any city not within a county, through grants and loans
8 administered by the clean water commission and the department of natural
9 resources pursuant to the procedures in chapter 644, RSMo. The bonds shall be
10 issued by the state board of fund commissioners from time to time and in such
11 amounts as may be necessary to carry on the program of the clean water
12 commission and the department of natural resources as determined by the

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

13 general assembly for the financing and constructing of these plans, studies and
14 projects by any municipality, **public** sewer district, sewer district established
15 pursuant to article VI, section 30(a) of the Missouri Constitution, **public** water
16 district, or any combination of the same located in a county of the first
17 classification or in any city not within a county or by any county of the first
18 classification. The board of fund commissioners shall offer such bonds at public
19 sale, and shall provide such method as it may deem necessary for the
20 advertisement of the sale of each issue of bonds before such bonds are sold. The
21 proceeds of the sale or sales of any bonds issued hereunder shall be paid into the
22 state treasury and be credited to a fund to be designated the "Stormwater Control
23 Fund". The bonds shall be retired serially and by installments within a period
24 not to exceed twenty-five years from their date of issue and shall bear interest at
25 a rate or rates not exceeding the rate permitted by law. The proceeds of the sale
26 of the bonds herein authorized shall be expended for the purposes for which the
27 bonds are hereinabove authorized to be issued.

28 2. The bonds and the interest thereon shall be paid out of the
29 "Stormwater Control Bond and Interest Fund", which is hereby created, and the
30 payment of such bonds and the interest thereon shall be secured by a pledge of
31 the full faith, credit and resources of the state of Missouri. Upon the issuance of
32 such bonds, or any portion thereof, the state board of fund commissioners shall
33 notify the commissioner of administration of the amount of money required, in the
34 remaining portion of the fiscal year during which such bonds shall have been
35 issued, for the payment of interest on the bonds, and of the amount of money
36 required for the payment of interest on the bonds in the next succeeding fiscal
37 year, and to pay such bonds as they mature. Thereafter, within thirty days after
38 the beginning of each fiscal year, the state board of fund commissioners shall
39 notify the commissioner of administration of the amount of money required for
40 the payment of interest on the bonds in the next succeeding fiscal year and to pay
41 such bonds maturing in the next succeeding fiscal year.

42 3. It shall be the duty of the commissioner of administration to transfer
43 at least monthly, from the state general revenue fund, after deducting therefrom
44 the proportionate part thereof appropriated for the support of the free public
45 schools, and to credit to the stormwater control bond and interest fund such sum
46 as may be necessary from time to time until there shall have been transferred to
47 such fund the amount so certified to the commissioner of administration by the
48 state board of fund commissioners, as provided in this section.

49 4. If at any time after the issuance of any of the bonds, it shall become
50 apparent to the commissioner of administration that the funds available in the
51 state general revenue fund will not be sufficient for the payment of the sinking
52 fund and interest on outstanding obligations of the state and for the purpose of
53 public education and the principal and interest maturing and accruing on the
54 bonds during the next succeeding fiscal year, a direct tax shall be levied upon all
55 taxable tangible property in the state for the payment of such bonds and the
56 interest that will accrue thereon. In such event, it shall be the duty of the
57 commissioner of administration annually, on or before the first day of July, to
58 determine the rate of taxation necessary to be levied upon all taxable tangible
59 property within the state to raise the amount of money needed to pay the
60 principal of and interest on such bonds maturing and accruing in the next
61 succeeding fiscal year, taking into consideration available funds, delinquencies
62 and costs of collection. The commissioner of administration shall annually certify
63 the rate of taxation so determined to the county clerk of each county and to the
64 comptroller or other officer in the city of St. Louis whose duty it shall be to make
65 up and certify the tax books wherein are extended the ad valorem state taxes. It
66 shall be the duty of such clerks and the comptroller or other proper officer in the
67 city of St Louis to extend upon the tax books the taxes to be collected and to
68 certify the same to the collectors of the revenue of their respective counties and
69 of the city of St. Louis, who shall collect such taxes at the same time and in the
70 same manner and by the means as are now or may hereafter be provided by law
71 for the collection of state and county taxes, and to pay the same into the state
72 treasury for the credit of the stormwater control bond and interest fund.

73 5. All funds paid into the stormwater control bond and interest fund shall
74 be and stand appropriated without legislative action to the payment of principal
75 and interest of the bonds, there to remain until paid out in discharge of the
76 principal of such bonds and the interest accruing thereon, and no part of such
77 fund shall be used for any other purpose so long as any of the principal of such
78 bonds and the interest thereon shall be unpaid. The general assembly may
79 appropriate in any year such amount from the stormwater control fund as it
80 determines to be necessary for the purposes specified in this section[; provided
81 that such appropriations may not exceed twenty million dollars, in the aggregate,
82 per fiscal year. Of those grant and loan funds appropriated pursuant to this
83 section, fifty percent shall be allocated to grants and fifty percent shall be
84 allocated to loans]. Grants [shall be fifty percent of the cost of the plan, study

85 or project and] may be combined with loans such as those provided by the
86 commission or the department. **Funding for grants [and] or loans from the**
87 stormwater control fund shall be [dispersed] **initially offered** to eligible
88 recipients in counties of the first classification and in a city not within a county
89 in an amount equal to the percentage ratio that the population of the recipient
90 county or city bears to the total population of all counties of the first classification
91 and cities not within a county as determined by the last decennial census. Any
92 city with a population of at least twenty-five thousand inhabitants located in such
93 counties of the first classification shall [receive] **initially be offered** such funds
94 [directly] in an amount equal to the percentage ratio that the city's population
95 bears to the total population of the county. Other provisions of this section
96 notwithstanding, in those cities or counties served by a sewer district established
97 pursuant to article VI, section 30(a) of the Missouri Constitution, such district
98 shall receive the grants or loans directly. **Any funds not accepted in the**
99 **initial offers of funding under this subsection shall be subsequently**
100 **offered to recipients of the initial offer of funding who continue to have**
101 **eligible projects until all funds have been accepted. Any such**
102 **subsequent funding offer shall be equal to the percentage ratio that the**
103 **population of the funding recipient bears to the total population of all**
104 **other recipients with eligible projects.**

105 6. **Repayments of storm water loans and any interest payments**
106 **on such loans shall be deposited in a fund as provided by law for the**
107 **purposes of financing and constructing storm water control plans,**
108 **studies, and projects. Any unexpended balance in such fund shall not**
109 **be subject to biennial transfer under the provisions of section 33.080,**
110 **RSMo, and all interest earned shall accrue to the fund.**

111 7. The general assembly may enact such laws as may be necessary to
112 carry out the provisions of this section.

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