

FIRST REGULAR SESSION
[TRULY AGREED TO AND FINALLY PASSED]
HOUSE COMMITTEE SUBSTITUTE FOR
SENATE COMMITTEE SUBSTITUTE FOR

SENATE BILL NO. 313

95TH GENERAL ASSEMBLY

2009

1730L.05T

AN ACT

To amend chapter 30, RSMo, by adding thereto three new sections relating to the receipt of federal economic stimulus funds, with an emergency clause.

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

Section A. Chapter 30, RSMo, is amended by adding thereto three new sections, to be known as sections 30.1010, 30.1014, and 1, to read as follows:

30.1010. There is hereby created in the state treasury the "Federal Budget Stabilization Fund", which, provisions of law to the contrary notwithstanding, shall consist of all moneys, except those specifically allocable to the funds established under the provisions of sections 288.290, 288.300, and 644.122, RSMo, received in the state treasury due to the American Recovery and Reinvestment Act of 2009 as enacted by the 111th United States Congress, which are intended to assist states in budget stabilization. The state treasurer shall be custodian of the fund and may approve disbursements from the fund in accordance with sections 30.170 and 30.180. Notwithstanding the provisions of section 33.080, RSMo, to the contrary, any moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general revenue fund. The state treasurer shall invest moneys in the fund in the same manner as other funds are invested. Any interest and moneys earned on such investments shall be credited to the fund.

30.1014. There is hereby created in the state treasury the "Federal Stimulus Fund", which, provisions of law to the contrary notwithstanding, shall consist of all moneys except those specifically allocable to the funds established under the provisions of sections

5 288.290, 288.300, and 644.122, RSMo, received in the state treasury
6 pursuant to the American Recovery and Reinvestment Act of 2009, as
7 enacted by the 111th United States Congress, which are intended to
8 stimulate the economy and are not otherwise allocable to the federal
9 budget stabilization fund under section 30.1010. The state treasurer
10 shall be custodian of the fund and may approve disbursements from the
11 fund in accordance with sections 30.170 and 30.180. Notwithstanding
12 the provisions of section 33.080, RSMo, to the contrary, any moneys
13 remaining in the fund at the end of the biennium shall not revert to the
14 credit of the general revenue fund. The state treasurer shall invest
15 moneys in the fund in the same manner as other funds are
16 invested. Any interest and moneys earned on such investments shall be
17 credited to the fund.

Section 1. The state treasurer is hereby authorized to create or
2 redesignate funds as necessary to avoid conflict with provisions of
3 federal law prohibiting commingling of certain funds derived from the
4 American Recovery and Reinvestment Act of 2009, as enacted by the
5 111th United States Congress.

Section B. Because of the need to ensure the proper receipt and
2 accounting of moneys resulting from the enactment of the American Recovery and
3 Reinvestment Act of 2009, section A of this act is deemed necessary for the
4 immediate preservation of the public health, welfare, peace and safety, and is
5 hereby declared to be an emergency act within the meaning of the constitution,
6 and section A of this act shall be in full force and effect upon its passage and
7 approval.

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