



State Senator Scott T. Rupp ~ District 2

The Rupp Report

*Serving Lincoln County & St. Charles County***Column For Week of: January 11, 2010**[Website](#) | [Biography](#) | [Newsroom](#)

Missouri is a Long Way from Wall Street, Washington, D.C.

As the dust hopefully settles from one of the worst economic crisis in our nation's history, there are quite a few things that stand out as evidence of where our country did things right and where things were done terribly wrong.

We all know by now that an overzealous Wall Street – combined with an inflated housing bubble and risky bank loans – had a major impact on where we stand today. What gets lost in the examination, however, is that Missouri, with its sound, conservative financial practices, is in much better shape than most states when it comes to coping with the fallout.

According to *Forbes* magazine, three of the ten best-rated banks in the nation call Missouri their home. The ratings take into account the number of non-performing loans, size of the bank, interest margin and other measures, to determine the financial health of the institution. UMB Financial is listed number two, and Commerce Bancshares takes number three as the largest bank ranked in the top 10. Central Banccompany of Jefferson City ranked eighth. These banks are growing, but not beyond their means, and they place a premium on smart, prudent loans that make sense for both the recipient and the lender. If the banks our federal government “bailed out” would have followed these lessons, I doubt they’d be in the mess we’re facing today.

The same sound fiscal principals have put our state in a better place than most. We were able to balance the budget last year, without raising taxes, and while fully funding priorities like K-12 education and higher education. We also were able to save nearly \$1 billion dollars of stimulus dollars for this fiscal year. Your state government had to tighten the belt, for sure, but we did it with our eyes on priorities, just like your family continues to do throughout this tough economic time. As the session opened at the beginning of January, I noticed that many of my colleagues restated their desire to ensure that our goals remain the same: that we are smart and prudent, while collectively recognizing our priorities and ensuring we make the best decisions for the people that count on us.

I can assure you that, unlike Wall Street or Washington, D.C., and more like the best banks in the nation that call Missouri their home, I will remain dedicated to the fiscal conservatism and common sense that puts the priorities of the people, and not the pocketbook, first.

Please do not hesitate to tell me what your priorities are as we head into the new session. If you have any questions about this week's column or any other matter involving state government, please do not hesitate to contact me. You can reach my office by phone at (866) 271-2844.

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