

FIRST REGULAR SESSION

# SENATE BILL NO. 169

97TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CHAPPELLE-NADAL.

Read 1st time January 17, 2013, and ordered printed.

TERRY L. SPIELER, Secretary.

0715S.011

## AN ACT

To repeal section 164.151, RSMo, and to enact in lieu thereof two new sections relating to school district bond issuances, with an emergency clause.

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

Section A. Section 164.151, RSMo, is repealed and two new sections  
2 enacted in lieu thereof, to be known as sections 164.146 and 164.151, to read as  
3 follows:

**164.146. When any school district issues bonds under sections  
2 164.121, 164.131, or 164.141, the bond filing shall contain the following  
3 information:**

4 **(1) The current amount of debt held by the school district,  
5 including any bonded indebtedness;**

6 **(2) The district's current tax levy;**

7 **(3) The district's current bond credit rating, as prepared by an  
8 independent credit rating service; and**

9 **(4) The annual cost of maintaining any vacant or unused  
10 buildings owned by the district.**

164.151. 1. The questions on bond issues in all districts shall be  
2 submitted in substantially the following form:

3 Shall the ..... board of education borrow money in the  
4 amount of ..... dollars for the purpose of ..... and issue bonds for  
5 the payment thereof resulting in an estimated increase to the debt service  
6 property tax levy of ..... (amount of estimated increase) per one hundred dollars  
7 of assessed valuation? If this proposition is approved, the adjusted debt service  
8 levy of the school district is estimated to increase from ..... (amount of current  
9 school district levy) to ..... (estimated adjusted debt service levy) per one

10 hundred dollars assessed valuation of real and personal property.

11 **2. Any ballot containing a question on a bond issue shall contain,**  
12 **in an area of the ballot following the question, the following**  
13 **information:**

14 **(1) The current amount of debt held by the school district,**  
15 **including any bonded indebtedness;**

16 **(2) The district's current tax levy;**

17 **(3) The district's current bond credit rating, as prepared by an**  
18 **independent credit rating service; and**

19 **(4) The annual cost of maintaining any vacant or unused**  
20 **buildings owned by the district.**

21 **3.** If the constitutionally required number of the votes cast are for the  
22 loan, the board may, subject to the restrictions of section 164.161, borrow money  
23 in the name of the district, to the amount and for the purpose specified in the  
24 notices aforesaid, and issue bonds of the district for the payment thereof.

Section B. Because of the importance of informing voters of the financial  
2 condition of the school district when voting to authorize the issuance of bonds,  
3 section A of this act is deemed necessary for the immediate preservation of the  
4 public health, welfare, peace and safety, and is hereby declared to be an  
5 emergency act within the meaning of the constitution, and section A of this act  
6 shall be in full force and effect upon its passage and approval.

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