

FIRST REGULAR SESSION

SENATE BILL NO. 545

98TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCHAEFER.

Read 1st time February 26, 2015, and ordered printed.

ADRIANE D. CROUSE, Secretary.

2341S.011

AN ACT

To amend chapter 205, RSMo, by adding thereto one new section relating to investments made by county hospitals.

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

Section A. Chapter 205, RSMo, is amended by adding thereto one new section, to be known as section 205.165, to read as follows:

205.165. 1. The board of trustees of any hospital authorized under subsection 1 of this section and organized under the provisions of sections 205.160 to 205.340 may invest up to fifteen percent of the hospital's funds not required for immediate disbursement in obligations or for the operation of the hospital into any mutual fund, in the form of an investment company, in which shareholders combine money to invest in a variety of stocks, bonds, and money-market investments.

2. The provisions of this section shall only apply if the hospital:

(1) Is located within a county of the first classification with more than one hundred fifty thousand but fewer than two hundred thousand inhabitants; and

(2) Receives less than one percent of its annual revenues from county or state taxes.

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