

FIRST REGULAR SESSION
[TRULY AGREED TO AND FINALLY PASSED]

SENATE BILL NO. 68

98TH GENERAL ASSEMBLY

2015

0370S.01T

AN ACT

To repeal section 349.045, RSMo, and to enact in lieu thereof one new section relating to boards of directors for industrial development corporations.

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

Section A. Section 349.045, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 349.045, to read as follows:

349.045. 1. Except as provided in subsection 2 of this section, the
2 corporation shall have a board of directors in which all the powers of the
3 corporation shall be vested and which shall consist of any number of directors,
4 not less than five, all of whom shall be duly qualified electors of and taxpayers
5 in the county or municipality; except that, for any industrial development
6 corporation formed by any municipality located wholly within any county of the
7 second, third, or fourth classification **or any county of the first classification**
8 **with more than sixty-five thousand but fewer than seventy-five**
9 **thousand inhabitants**, directors may be qualified taxpayers in and registered
10 voters of such county. The directors shall serve as such without compensation
11 except that they shall be reimbursed for their actual expenses incurred in and
12 about the performance of their duties hereunder. The directors shall be resident
13 taxpayers for at least one year immediately prior to their appointment. No
14 director shall be an officer or employee of the county or municipality. All
15 directors shall be appointed by the chief executive officer of the county or
16 municipality with the advice and consent of a majority of the governing body of
17 the county or municipality, and in all counties, other than a city not within a
18 county and counties with a charter form of government, the appointments shall
19 be made by the county commission and they shall be so appointed that they shall
20 hold office for staggered terms. At the time of the appointment of the first board
21 of directors the governing body of the municipality or county shall divide the
22 directors into three groups containing as nearly equal whole numbers as may be
23 possible. The first term of the directors included in the first group shall be two
24 years, the first term of the directors included in the second group shall be four

25 years, the first term of the directors in the third group shall be six years;
26 provided, that if at the expiration of any term of office of any director a successor
27 thereto shall not have been appointed, then the director whose term of office shall
28 have expired shall continue to hold office until a successor shall be appointed by
29 the chief executive officer of the county or municipality with the advice and
30 consent of a majority of the governing body of the county or municipality. The
31 successors shall be resident taxpayers for at least one year immediately prior to
32 their appointment.

33 2. A corporation in a county of the third classification without a township
34 form of government and with more than ten thousand four hundred but fewer
35 than ten thousand five hundred inhabitants shall have a board of directors in
36 which all the powers of the corporation shall be vested and which shall consist
37 of a number of directors not less than the number of townships in such county.
38 All directors shall be duly qualified electors of and taxpayers in the county. Each
39 township within the county shall elect one director to the board. Additional
40 directors may be elected to the board to succeed directors appointed to the board
41 as of the effective date of this section if the number of directors on the effective
42 date of this section exceeds the number of townships in the county. The directors
43 shall serve as such without compensation except that they shall be reimbursed
44 for their actual expenses incurred in the performance of their duties. The
45 directors shall be resident taxpayers for at least one year immediately prior to
46 their election. No director shall be an officer or employee of the county. Upon
47 the expiration of the term of office of any director appointed to the board prior to
48 the effective date of this section, a director shall be elected to succeed him or her;
49 provided that if at the expiration of any term of office of any director a successor
50 thereto shall not have been elected, then the director whose term of office shall
51 have expired shall continue to hold office until a successor shall be elected. The
52 successors shall be resident taxpayers for at least one year immediately prior to
53 their election.

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