

SECOND REGULAR SESSION
HOUSE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 833
98TH GENERAL ASSEMBLY

5460H.02C

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal sections 313.800, 313.817, 327.272, 381.022, and 381.058, RSMo, and to enact in lieu thereof nine new sections relating to financial transactions.

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

Section A. Sections 313.800, 313.817, 327.272, 381.022, and 381.058, RSMo, are
2 repealed and nine new sections enacted in lieu thereof, to be known as sections 313.800,
3 313.817, 327.272, 381.022, 381.058, 408.800, 408.810, 408.820, and 408.830, to read as
4 follows:

313.800. 1. As used in sections 313.800 to 313.850, unless the context clearly requires
2 otherwise, the following terms mean:

3 (1) "Adjusted gross receipts", the gross receipts from licensed gambling games and
4 devices less winnings paid to wagerers;

5 (2) "Applicant", any person applying for a license authorized under the provisions of
6 sections 313.800 to 313.850;

7 (3) "Bank", the elevations of ground which confine the waters of the Mississippi or
8 Missouri Rivers at the ordinary high water mark as defined by common law;

9 (4) "Capital, cultural, and special law enforcement purpose expenditures" shall include
10 any disbursement, including disbursements for principal, interest, and costs of issuance and
11 trustee administration related to any indebtedness, for the acquisition of land, land
12 improvements, buildings and building improvements, vehicles, machinery, equipment, works
13 of art, intersections, signing, signalization, parking lot, bus stop, station, garage, terminal, hanger,
14 shelter, dock, wharf, rest area, river port, airport, light rail, railroad, other mass transit, pedestrian
15 shopping malls and plazas, parks, lawns, trees, and other landscape, convention center, roads,
16 traffic control devices, sidewalks, alleys, ramps, tunnels, overpasses and underpasses, utilities,

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 streetscape, lighting, trash receptacles, marquees, paintings, murals, fountains, sculptures, water
18 and sewer systems, dams, drainage systems, creek bank restoration, any asset with a useful life
19 greater than one year, cultural events, and any expenditure related to a law enforcement officer
20 deployed as horse-mounted patrol, school resource or drug awareness resistance education
21 (D.A.R.E) officer;

22 (5) "Cheat", to alter the selection of criteria which determine the result of a gambling
23 game or the amount or frequency of payment in a gambling game;

24 (6) "Commission", the Missouri gaming commission;

25 (7) "Credit instrument", a written check, negotiable instrument, automatic bank draft or
26 other authorization from a qualified person to an excursion gambling boat licensee or any of its
27 affiliated companies licensed by the commission authorizing the licensee to withdraw the amount
28 of credit extended by the licensee to such person from the qualified person's banking account **in**
29 **an amount determined under section 313.817** on or after a date certain of not more than thirty
30 days from the date the credit was extended, and includes any such writing taken in consolidation,
31 redemption or payment of a previous credit instrument, but does not include any interest-bearing
32 installment loan or other extension of credit secured by collateral;

33 (8) "Dock", the location in a city or county authorized under subsection 10 of section
34 313.812 which contains any natural or artificial space, inlet, hollow, or basin, in or adjacent to
35 a bank of the Mississippi or Missouri Rivers, next to a wharf or landing devoted to the
36 embarking of passengers on and disembarking of passengers from a gambling excursion but shall
37 not include any artificial space created after May 20, 1994, and is located more than one
38 thousand feet from the closest edge of the main channel of the river as established by the United
39 States Army Corps of Engineers;

40 (9) "Excursion gambling boat", a boat, ferry or other floating facility licensed by the
41 commission on which gambling games are allowed;

42 (10) "Fiscal year" shall for the purposes of subsections 3 and 4 of section 313.820 mean
43 the fiscal year of a home dock city or county;

44 (11) "Floating facility", any facility built or originally built as a boat, ferry or barge
45 licensed by the commission on which gambling games are allowed;

46 (12) "Gambling excursion", the time during which gambling games may be operated on
47 an excursion gambling boat whether docked or during a cruise;

48 (13) "Gambling game" includes, but is not limited to, games of skill or games of chance
49 on an excursion gambling boat but does not include gambling on sporting events; provided such
50 games of chance are approved by amendment to the Missouri Constitution;

51 (14) "Games of chance", any gambling game in which the player's expected return is not
52 favorably increased by his or her reason, foresight, dexterity, sagacity, design, information or
53 strategy;

54 (15) "Games of skill", any gambling game in which there is an opportunity for the player
55 to use his or her reason, foresight, dexterity, sagacity, design, information or strategy to favorably
56 increase the player's expected return; including, but not limited to, the gambling games known
57 as "poker", "blackjack" (twenty-one), "craps", "Caribbean stud", "pai gow poker", "Texas
58 hold'em", "double down stud", and any video representation of such games;

59 (16) "Gross receipts", the total sums wagered by patrons of licensed gambling games;

60 (17) "Holder of occupational license", a person licensed by the commission to perform
61 an occupation within excursion gambling boat operations which the commission has identified
62 as requiring a license;

63 (18) "Licensee", any person licensed under sections 313.800 to 313.850;

64 (19) "Mississippi River" and "Missouri River", the water, bed and banks of those rivers,
65 including any space filled by the water of those rivers for docking purposes in a manner approved
66 by the commission but shall not include any artificial space created after May 20, 1994, and is
67 located more than one thousand feet from the closest edge of the main channel of the river as
68 established by the United States Army Corps of Engineers;

69 (20) "Supplier", a person who sells or leases gambling equipment and gambling supplies
70 to any licensee.

71 2. In addition to the games of skill defined in this section, the commission may approve
72 other games of skill upon receiving a petition requesting approval of a gambling game from any
73 applicant or licensee. The commission may set the matter for hearing by serving the applicant
74 or licensee with written notice of the time and place of the hearing not less than five days prior
75 to the date of the hearing and posting a public notice at each commission office. The
76 commission shall require the applicant or licensee to pay the cost of placing a notice in a
77 newspaper of general circulation in the applicant's or licensee's home dock city or county. The
78 burden of proof that the gambling game is a game of skill is at all times on the petitioner. The
79 petitioner shall have the affirmative responsibility of establishing his or her case by a
80 preponderance of evidence including:

81 (1) Is it in the best interest of gaming to allow the game; and

82 (2) Is the gambling game a game of chance or a game of skill?

83

84 All testimony shall be given under oath or affirmation. Any citizen of this state shall have the
85 opportunity to testify on the merits of the petition. The commission may subpoena witnesses to
86 offer expert testimony. Upon conclusion of the hearing, the commission shall evaluate the record

87 of the hearing and issue written findings of fact that shall be based exclusively on the evidence
88 and on matters officially noticed. The commission shall then render a written decision on the
89 merits which shall contain findings of fact, conclusions of law and a final commission order.
90 The final commission order shall be within thirty days of the hearing. Copies of the final
91 commission order shall be served on the petitioner by certified or overnight express mail, postage
92 prepaid, or by personal delivery.

313.817. 1. Except as permitted in this section, the licensee licensed to operate gambling
2 games shall permit no form of wagering on gambling games.

3 2. The licensee may receive wagers only from a person present on a licensed excursion
4 gambling boat.

5 3. Wagering shall not be conducted with money or other negotiable currency. The
6 licensee shall exchange the money or credit instrument of each wagerer for electronic or physical
7 tokens, chips, or other forms of credit to be wagered on the gambling games. The licensee shall
8 exchange the tokens, chips, or other forms of wagering credit for money at the request of the
9 wagerer.

10 4. A person under twenty-one years of age shall not make a wager on an excursion
11 gambling boat and shall not be allowed in the area of the excursion boat where gambling is being
12 conducted; provided that employees of the licensed operator of the excursion gambling boat who
13 have attained eighteen years of age shall be permitted in the area in which gambling is being
14 conducted when performing employment-related duties, except that no one under twenty-one
15 years of age may be employed as a dealer or accept a wager on an excursion gambling boat. The
16 governing body of a home dock city or county may restrict the age of entrance onto an excursion
17 gambling boat by passage of a local ordinance.

18 5. In order to help protect patrons from invasion of privacy and the possibility of identity
19 theft, patrons shall not be required to provide fingerprints, retinal scans, biometric forms of
20 identification, any type of patron-tracking cards, or other types of identification prior to being
21 permitted to enter the area where gambling is being conducted on an excursion gambling boat
22 or to make a wager, except that, for purposes of establishing that a patron is at least twenty-one
23 years of age as provided in subsection 4 above, a licensee operating an excursion gambling boat
24 shall be authorized to request such patron to provide a valid state or federal photo identification
25 or a valid passport. This section shall not prohibit enforcement of identification requirements
26 that are required by federal law. This section shall not prohibit enforcement of any Missouri
27 statute requiring identification of patrons for reasons other than being permitted to enter the area
28 of an excursion gambling boat where gambling is being conducted or to make a wager.

29 6. A licensee shall only allow wagering and conduct gambling games at the times
30 allowed by the commission.

31 7. It shall be unlawful for a person to present false identification to a licensee or a
32 gaming agent in order to gain entrance to an excursion gambling boat, cash a check or verify that
33 such person is legally entitled to be present on the excursion gambling boat. Any person who
34 violates the provisions of this subsection shall be guilty of a class B misdemeanor for the first
35 offense and a class A misdemeanor for second and subsequent offenses.

36 8. Credit instruments executed on or after August 28, [2014] **2016**, are valid contracts
37 creating debt that is enforceable by legal process. A licensee may accept credit instruments from
38 a qualified person in exchange for currency, chips, tokens, or electronic tokens that can be
39 wagered on gambling games at the licensee's excursion gambling boat. For the purposes of this
40 subsection, "qualified person" means a person who has completed a credit application provided
41 by the licensee and who is determined by the licensee, after performing a credit check and
42 applying usual standards to establish creditworthiness, to qualify for a line of credit [of at least
43 ten thousand dollars] **and in an amount to be determined by the licensee under the**
44 **restrictions in subsection 9 of this section based on such person's demand deposit account**
45 **or accounts, including any checking account and savings account.** Once the licensee makes
46 the determination that a person is a qualified person, additional credit checks are not required.
47 Approval to accept a credit instrument from a qualified person shall be made by the holder of an
48 occupational license. [A licensee may accept multiple credit instruments from the same person
49 to consolidate or redeem a previous credit instrument.] **If a new credit instrument is issued to**
50 **consolidate or replace an existing credit instrument or instruments, the new credit**
51 **instrument shall use the oldest date of the credit instrument or instruments being replaced.**
52 A lost or destroyed credit instrument shall remain valid and enforceable if the party seeking
53 enforcement can prove its existence and terms. Any person who violates this subsection is
54 subject only to the penalties provided in section 313.812. The commission shall have no
55 authority to determine the validity or enforceability of a credit instrument or the enforceability
56 of the debt that the credit instrument represents. Failure to comply with any regulation
57 promulgated by the commission shall not impact the validity or enforceability of the credit
58 instrument or the debt that the credit instrument represents.

59 9. In addition to the other creditor protections contained in this section, a licensee [may]
60 **shall** not lend anything of value or extend credit to any person for the purpose of permitting that
61 person to wager on any gambling game except through the use of a credit instrument; **credit**
62 **instruments of ten thousand dollars or less may be accepted only if the licensee determines**
63 **the qualified person's creditworthiness to be at least twice the amount of the credit**
64 **instrument or ten thousand dollars, whichever is less; credit instruments of more than ten**
65 **thousand dollars may be accepted only if the licensee determines the qualified person's**
66 **creditworthiness to be equal or in excess of the amount of the credit instrument; and no**

67 **credit instrument shall be secured by any individual's house or other real property,**
68 **tangible personal property, investments, IRAs, a 401(k), pensions or other retirement**
69 **accounts, any college savings plans, or any assets whatsoever other than a demand deposit**
70 **account or accounts.** All credit instruments shall provide that any credit extended shall be due
71 no later than thirty days from the date credit is extended. Credit instruments shall be considered
72 an unsecured loan and shall not bear interest.

73 10. No credit shall be extended to a person who is intoxicated.

327.272. 1. A professional land surveyor shall include any person who practices in
2 Missouri as a professional land surveyor who uses the title of "surveyor" alone or in combination
3 with any other word or words including, but not limited to "registered", "professional" or "land"
4 indicating or implying that the person is or holds himself or herself out to be a professional land
5 surveyor who by word or words, letters, figures, degrees, titles or other descriptions indicates or
6 implies that the person is a professional land surveyor or is willing or able to practice
7 professional land surveying or who renders or offers to render, or holds himself or herself out
8 as willing or able to render, or perform any service or work, the adequate performance of which
9 involves the special knowledge and application of the principles of land surveying, mathematics,
10 the related physical and applied sciences, and the relevant requirements of law, all of which are
11 acquired by education, training, experience and examination, that affect real property rights on,
12 under or above the land and which service or work involves:

13 (1) The determination, location, relocation, establishment, reestablishment, layout, or
14 retracing of land boundaries and positions of the United States Public Land Survey System;

15 (2) The monumentation of land boundaries, land boundary corners and corners of the
16 United States Public Land Survey System;

17 (3) The subdivision of land into smaller tracts and preparation of property descriptions;

18 (4) The survey and location of rights-of-way and easements;

19 (5) Creating, preparing, or modifying electronic or computerized data relative to the
20 performance of the activities in subdivisions (1) to (4) of this subsection;

21 (6) Consultation, investigation, design surveys, evaluation, planning, design and
22 execution of surveys;

23 (7) The preparation of any drawings showing the shape, location, dimensions or area of
24 tracts of land;

25 (8) Monumentation of geodetic control and the determination of their horizontal and
26 vertical positions;

27 (9) Establishment of state plane coordinates;

28 (10) Topographic surveys and the determination of the horizontal and vertical location
29 of any physical features on, under or above the land;

30 (11) The preparation of plats, maps or other drawings showing elevations and the
31 locations of improvements and the measurement and preparation of drawings showing existing
32 improvements after construction;

33 (12) Layout of proposed improvements;

34 (13) The determination of azimuths by astronomic observations.

35 2. None of the specific duties listed in subdivisions (4) to (13) of subsection 1 of this
36 section are exclusive to professional land surveyors unless they affect real property rights. For
37 the purposes of this section, the term "real property rights" means a recordable interest in real
38 estate as it affects the location of land boundary lines. The validity of any document prepared
39 between August 27, 2014, and August 28, 2015, by a provider of utility or communications
40 services purporting to affect real property rights shall remain valid and enforceable
41 notwithstanding that any legal description contained therein was not prepared by a professional
42 land surveyor.

43 3. Professional land surveyors shall be in responsible charge of all drawings, maps,
44 surveys, and other work product that can affect the health, safety, and welfare of the public
45 within their scope of practice.

46 4. Nothing in this section shall be construed to preclude the practice of architecture or
47 professional engineering or professional landscape architecture as provided in sections 327.091,
48 327.181, and 327.600.

49 **5. Nothing in this section shall preclude a licensed attorney in this state or a**
50 **licensed title insurance company, agent, or agency from preparing sketches, conducting**
51 **investigations into real estate titles and descriptions, and preparing land or legal**
52 **descriptions for clients or customers, provided that the legal description includes the date**
53 **it was prepared and the name of the preparer, including the license number and signature,**
54 **and the parcel is described by aliquot part.**

381.022. 1. As used in sections 381.011 to 381.412, the following terms mean:

2 (1) "Escrow", written instruments, money or other items deposited by one party with a
3 depository, escrow agent, or escrowee for delivery to another party upon the performance of a
4 specified condition or the happening of a certain event;

5 (2) "Qualified depository institution", an institution that is:

6 (a) Organized or, in the case of a United States branch or agency office of a foreign
7 banking organization, licensed under the laws of the United States or any state and has been
8 granted authority to operate with fiduciary powers;

9 (b) Regulated, supervised, and examined by federal or state authorities having regulatory
10 authority over banks and trust companies;

11 (c) Insured by the appropriate federal entity; and

12 (d) Qualified under any additional rules established by the director;

13 (3) "Security" or "security deposit", funds or other property received by the title insurer
14 as collateral to secure an indemnitor's obligation under an indemnity agreement under which the
15 insurer is granted a perfected security interest in the collateral in exchange for agreeing to
16 provide coverage in a title insurance policy for a specific title exception to coverage.

17 2. A title insurer, title agency, or title agent not affiliated with a title agency may operate
18 as an escrow, security, settlement, or closing agent, provided that all funds deposited with the
19 title insurer, title agency, or title agent not affiliated with a title agency, pursuant to written
20 instructions in connection with any escrow, settlement, closing, or security deposit shall be
21 submitted for collection to or deposited in a separate fiduciary trust account or accounts in a
22 qualified depository institution no later than the close of the second business day after receipt,
23 in accordance with the following requirements:

24 (1) The funds regulated under this section shall be the property of the person or persons
25 entitled to them under the provisions of the escrow, settlement, security deposit, or closing
26 agreement and shall be segregated for each depository by escrow, settlement, security deposit,
27 or closing in the records of the title insurer, title agency, or title agent not affiliated with a title
28 agency, in a manner that permits the funds to be identified on an individual basis and in
29 accordance with the terms of the individual written instructions or agreements under which the
30 funds were accepted; and

31 (2) The funds shall be applied only in accordance with the terms of the individual written
32 instructions or agreements under which the funds were accepted.

33 3. It is unlawful for any person to:

34 (1) Commingle personal or any other moneys with escrow funds regulated under this
35 section;

36 (2) Use such escrow funds to pay or indemnify against debts of the title insurance agent
37 or of any other person;

38 (3) Use such escrow funds for any purpose other than to fulfill the terms of the individual
39 written escrow instructions after the necessary conditions of the written escrow instructions have
40 been met;

41 (4) Disburse any funds held in an escrow account unless the disbursement is made under
42 a written instruction or agreement specifying under what conditions and to whom such funds
43 may be disbursed or under an order of a court of competent jurisdiction; or

44 (5) Disburse any funds held in a security deposit account unless the disbursement is
45 made under a written agreement specifying:

46 (a) What actions the indemnitor shall take to satisfy his or her obligation under the
47 agreement;

48 (b) The duties of the title insurer, title agency, or title agent not affiliated with a title
49 agency with respect to disposition of the funds held, including a requirement to maintain
50 evidence of the disposition of the title exception before any balance may be paid over to the
51 depositing party or his or her designee; and

52 (c) Any other provisions the director may require by rule or order.

53 4. Notwithstanding the provisions of subsection 3 of this section, any bank credits, bank
54 services, interest, or similar consideration received on funds deposited in connection with any
55 escrow, settlement, security deposit, or closing may be retained by the title insurer, title agency,
56 or title agent not affiliated with a title agency as compensation for administration of the escrow
57 or security deposit, unless the specific written instructions for the funds or a governing statute
58 provides otherwise.

59 5. Notwithstanding the provisions of subsection 2 of this section, a title insurer, title
60 agency, or title agent is not authorized to provide such services as an escrow, security, settlement,
61 or closing agent in a residential real estate transaction unless as part of the same transaction the
62 title insurer, title agency, or title agent issues a commitment, binder, or title insurance policy and
63 closing protection letters have been issued protecting the buyer's, **lender's**, and the seller's
64 interests, or **if a title insurance policy is not being issued by the title insurer, title agency, or**
65 **title agent, the title insurer**, the title agency, or **title agent** has given written notice to the
66 affected person in a title insurance commitment or on a form approved by rule promulgated by
67 the director that the person's interest in the closing or settlement is not protected by the title
68 insurer, title agency, or title agent.

69 6. It is unlawful for any **title insurer**, title agency, or **title agent** to engage in the handling
70 of an escrow, settlement or closing of a residential real estate transaction unless the escrow
71 handling, settlement or closing is conducted or performed in contemplation of and in conjunction
72 with the issuance of a title insurance policy [or] **and** a closing protection letter, or **if a title**
73 **insurance policy is not being issued by the title insurer, title agency, or title agent**, prior to
74 the receipt of any funds, the **title insurer**, title agency, or **title agent** clearly discloses to the
75 seller, buyer or lender involved in such escrow, settlement or closing, that no title insurer is
76 providing any protection for closing or settlement funds received by the title agency or agent.

77 7. A violation of any provision under this section is a level three violation under section
78 374.049.

381.058. 1. No insurer that transacts any class, type, or kind of business other than title
2 insurance shall be eligible for the issuance or renewal of a license to transact the business of title
3 insurance in this state nor shall title insurance be transacted, underwritten, or issued by any
4 insurer transacting or licensed to transact any other class, type, or kind of business.

5 2. A title insurer shall not engage in the business of guaranteeing payment of the
6 principal or the interest of bonds or mortgages.

7 3. (1) Notwithstanding subsection 1 of this section or anything else to the contrary in
8 sections 381.011 to 381.405, a title insurer is expressly authorized to issue closing or settlement
9 protection letters (and to collect a fee for such issuance) in all transactions where its title
10 insurance policies are issued and where its issuing agent or agency is performing settlement
11 services and shall do so in favor of [and upon request by] the applicable buyer, lender, or seller
12 in [such transaction] **all residential real estate transactions**. Such closing or settlement
13 protection letter form shall be filed with the director under section 381.085 and shall conform
14 to the terms of coverage and form of instrument as required by rule of the director and shall
15 indemnify a buyer, lender, or seller solely against losses not to exceed the amount of the
16 settlement funds only because of the following acts of the title insurer's named issuing title
17 agency or title agent:

18 (a) Acts of theft of settlement funds or fraud with regard to settlement funds; and

19 (b) Failure to comply with written closing instructions by the proposed insured when
20 agreed to by the title agency or title agent relating to title insurance coverage.

21 (2) The rate for issuance of a closing or settlement protection letter in a residential real
22 estate transaction indemnifying a lessee or purchaser of an interest in land, a borrower, or a
23 lender secured by a mortgage, including any other security instrument, of an interest in land shall
24 be filed as a rate with the director.

25 (3) The rate for issuance of a closing or settlement protection letter in a residential real
26 estate transaction indemnifying a seller of an interest in land shall be filed as a separate rate with
27 the director.

28 (4) Such filed rate shall not be excessive or inadequate. The entire rate for the closing
29 or settlement protection letter shall be retained by the title insurer.

30 (5) Except as provided under this section or section 381.403, a title insurer shall not
31 provide any other coverage which purports to indemnify against improper acts or omissions of
32 a person with regard to escrow, settlement, or closing services.

408.800. As used in sections 408.800 to 408.830, the following terms shall mean:

2 **(1) "American Savings Promotion Act", Public Law 113-251, enacted by the 113th**
3 **United States Congress;**

4 **(2) "Eligible account", an insured deposit account offered by an eligible financial**
5 **institution that provides an incentive savings program authorized under sections 408.800**
6 **to 408.830. This shall include any account in which an individual has either a joint or**
7 **individual interest, any trust account, or similar account held for a beneficiary. For**
8 **individual accounts, one individual account holder shall be eighteen years of age or older**

9 to be eligible. The eligibility of the account shall not be affected by the designation of a
10 transfer on death beneficiary;

11 (3) "Eligible financial institution", a federally insured depository institution that
12 is state or federally chartered and is authorized to accept deposits that are insured by the
13 Federal Deposit Insurance Corporation or the National Credit Union Administration;

14 (4) "Eligible financial program":

15 (a) Any savings program or product that an eligible financial institution offers to
16 participants for the purpose of:

17 a. Encouraging savings by participants; or

18 b. Providing participants the opportunity to use and control their own moneys in
19 order to improve his or her economic and social condition;

20 (b) Programs or products that encourage or require participants to:

21 a. Open one or more eligible accounts; or

22 b. Increase deposits or contributions to one or more eligible accounts; or

23 (c) Programs or products that encourage or require participants to deposit or
24 transfer moneys into one or more eligible accounts on a recurring or automatic basis;

25 (5) "Participant", any owner of an eligible account;

26 (6) "Savings promotion program", a promotion in which a chance of winning
27 designated prizes is obtained by the deposit of a specified amount of moneys in a savings
28 account or other savings program offered by an eligible financial institution to participants
29 in which each entry has an equal chance of being drawn where the participants own the
30 savings account or other savings program.

408.810. Eligible financial institutions may offer and conduct a savings promotion
2 program under the following conditions:

3 (1) The terms and conditions of the savings promotion program shall allow an
4 eligible account to obtain one or more entries to win a specified prize. Eligible accounts
5 shall obtain entry for a savings promotion program by maintaining an eligible account
6 with a minimum specified amount of moneys in accordance with the terms and conditions
7 of the savings promotion program;

8 (2) Beyond meeting the requirement in subdivision (1) of this section, participants
9 in the savings promotion program shall not be required to provide any consideration to
10 obtain chances to win prizes. By meeting the requirement in subdivision (1) of this section,
11 participants shall not be deemed to have given consideration;

12 (3) Participants shall not be deemed to have provided consideration merely
13 because:

14 **(a) The participant makes deposits into savings accounts or other savings programs**
15 **that remain under the ownership of the participant;**

16 **(b) The interest rate, if any, of the participant's account is lower than the interest**
17 **rate associated with comparable accounts; or**

18 **(c) The participant pays any fee or amount to administer or maintain the**
19 **participant's account that the financial institution ordinarily and customarily charges an**
20 **individual who does not participate in the savings promotion program; and**

21 **(4) Each entry into the savings promotion program shall have an equal chance of**
22 **being drawn.**

408.820. Eligible financial institutions that choose to offer savings promotion
2 **programs shall comply with the requirements of the American Savings Promotion Act and**
3 **the regulations promulgated by the federal prudential regulators of the eligible financial**
4 **institutions applicable to the savings promotion program.**

408.830. Savings promotion programs under sections 408.800 to 408.830 shall not
2 **constitute gambling, gaming, a lottery, raffle, or sweepstakes as defined by any other**
3 **statute.**

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