

SECOND REGULAR SESSION

SENATE JOINT RESOLUTION NO. 17

98TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCHAAF.

Pre-filed December 1, 2015, and ordered printed.

ADRIANE D. CROUSE, Secretary.

5030S.011

JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment repealing section 37 of article III of the Constitution of Missouri, and adopting one new section in lieu thereof relating to long-term leasing.

Be it resolved by the Senate, the House of Representatives concurring therein:

That at the next general election to be held in the state of Missouri, on
2 Tuesday next following the first Monday in November, 2016, or at a special
3 election to be called by the governor for that purpose, there is hereby submitted
4 to the qualified voters of this state, for adoption or rejection, the following
5 amendment to article III of the Constitution of the state of Missouri:

Section A. Section 37, article III, Constitution of Missouri, is repealed and
2 one new section adopted in lieu thereof, to be known as section 37, to read as
3 follows:

Section 37. The general assembly shall have no power to contract or
2 authorize the contracting of any liability of the state, or to issue bonds therefor,
3 except (1) to refund outstanding bonds, the refunding bonds to mature not more
4 than twenty-five years from date, (2) on the recommendation of the governor, for
5 a temporary liability to be incurred by reason of unforeseen emergency or casual
6 deficiency in revenue, in a sum not to exceed one million dollars for any one year
7 and to be paid in not more that five years from its creation, and (3) when the
8 liability exceeds one million dollars, the general assembly as on constitutional
9 amendments, or the people by the initiative, may also submit a measure
10 containing the amount, purpose and terms of the liability, and if the measure is
11 approved by a majority of the qualified electors of the state voting thereon at the
12 election, the liability may be incurred, and the bonds issued therefor must be
13 retired serially and by installments within a period not exceeding twenty-five
14 years from their date. **No political subdivision or quasi-governmental**

15 **entity shall enter into a long-term lease with the state to provide**
16 **funding for projects such as, but not limited to, stadiums with the**
17 **intent of circumventing the provisions of this section.** Before any bonds
18 are issued under this section the general assembly shall make adequate provision
19 for the payment of the principal and interest, and may provide an annual tax on
20 all taxable property in an amount sufficient for the purpose.

Section B. Pursuant to chapter 116, and other applicable constitutional
2 provisions and laws of this state allowing the general assembly to adopt ballot
3 language for the submission of this joint resolution to the voters of this state, the
4 official summary statement of this resolution shall be as follows:

5 "Shall the Missouri Constitution be amended to provide that
6 political subdivisions are prevented from circumventing the
7 constitution to secure state funding for projects such as, but not
8 limited to, stadiums without a vote of the people?"

✓

Bill

Copy