

SECOND REGULAR SESSION
SENATE COMMITTEE SUBSTITUTE FOR
HOUSE BILL NO. 1473
98TH GENERAL ASSEMBLY

Reported from the Committee on Financial and Governmental Organizations and Elections, April 14, 2016, with recommendation that the Senate Committee Substitute do pass and be placed on the Consent Calendar.

4856S.02C

ADRIANE D. CROUSE, Secretary.

AN ACT

To repeal section 110.140, RSMo, and to enact in lieu thereof one new section relating to county funds depository bidding, with existing penalty provisions.

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

Section A. Section 110.140, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 110.140, to read as follows:

110.140. 1. Any banking corporation or association in the county desiring
2 to bid shall deliver to the clerk of the commission, on or before the first Monday
3 of July at which the selection of depositories is to be made, a sealed proposal,
4 stating the rate of interest that the banking corporation, or association offers to
5 pay on the funds of the county for the term of two or four years next ensuing the
6 date of the bid, or, if the selection is made for a less term than two or four years,
7 as provided in sections 110.180 and 110.190, then for the time between the date
8 of the bid and the next regular time for the selection of depositories as fixed by
9 section 110.130.

10 2. Each bid shall be accompanied by a certified check for not less than
11 [the proportion of one and one-half percent of the county general revenue of the
12 preceding year as the sum of the part or parts of funds bid for bears to the whole
13 number of the parts] **two thousand five hundred dollars**, as a guaranty of
14 good faith on the part of the bidder, that if his or her bid should be the highest
15 he or she will provide the security required by section 110.010. Upon his or her
16 failure to give the security required by law, the amount of the certified check
17 shall go to the county as liquidated damages, and the commission may order the
18 county clerk to readvertise for bids.

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

19 3. It shall be a misdemeanor, and punishable as such, for the clerk of the
20 commission, or any deputy of the clerk, to directly or indirectly disclose the
21 amount of any bid before the selection of depositaries.

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