

FIRST REGULAR SESSION

SENATE BILL NO. 11

99TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR WASSON.

Pre-filed December 1, 2016, and ordered printed.

ADRIANE D. CROUSE, Secretary.

0509S.011

AN ACT

To repeal section 100.180, RSMo, and to enact in lieu thereof one new section relating to industrial development projects.

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

Section A. Section 100.180, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 100.180, to read as follows:

100.180. The municipality shall have the authority to enter into
2 **agreements to** loan [agreements], sell, lease, or mortgage to private persons,
3 partnerships, or corporations the facilities purchased, constructed, or extended
4 by the municipality for manufacturing and industrial development purposes. In
5 the event that the facility has been financed by revenue bonds, the installments
6 of charges or rents shall be sufficient to meet the interest and sinking fund
7 requirements on the bonds. The loan agreement, installment sale agreement,
8 lease, or other such document shall contain such other terms as are agreed upon
9 between the municipality and the obligor, provided that such terms shall be
10 consistent with the other provisions of sections 100.010 to 100.200.

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