

SENATE COMMITTEE SUBSTITUTE

FOR

SENATE BILL NO. 474

AN ACT

To amend chapter 174, RSMo, by adding thereto one new section relating to agreements between an institution of higher education and a private partner.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF MISSOURI,
AS FOLLOWS:

Section A. Chapter 174, RSMo, is amended by adding thereto one new section, to be known as section 174.345, to read as follows:

174.345. Nothing shall prohibit an institution under this chapter from entering into a long-term concession with a private developer to construct, operate, maintain, and finance the project in exchange for annual payments subject to abatement for nonperformance. For the purposes of this section, a concession agreement shall be defined as a license or lease between a private partner and an institution of higher education for the development, operation, maintenance, or finance of a project.