

FIRST REGULAR SESSION

# SENATE BILL NO. 185

100TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR WALLINGFORD.

Pre-filed December 19, 2018, and ordered printed.

ADRIANE D. CROUSE, Secretary.

0964S.02I

## AN ACT

To repeal sections 215.030 and 260.035, RSMo, and to enact in lieu thereof two new sections relating to employer eligibility in the Missouri State Employees' Retirement System.

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

Section A. Sections 215.030 and 260.035, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 215.030 and 260.035, to read as follows:

215.030. 1. The commission is hereby granted, has and may exercise all powers necessary or appropriate to carry out and effectuate its purpose, including but not limited to the following:

(1) To make, purchase or participate in the purchase of uninsured, partially insured or fully insured loans, including mortgages insured or otherwise guaranteed by the federal government, or mortgages insured or otherwise guaranteed by other insurers of mortgages to approved mortgagors to finance the building, rehabilitation or purchase of residential housing designed and planned to be available for rental or sale to low-income or moderate-income persons or families, as well as to finance the building, rehabilitation or purchase of residential housing in distressed communities as defined in section 135.530 planned to be available for rental or sale to persons or families of any income level, or which will be occupied and owned by low-income or moderate-income persons, persons of any income level in distressed communities or families upon such terms as designated in sections 215.010, 215.030, 215.060, 215.070, 215.090 and 215.160; or to purchase or participate in the purchase of any other securities which are secured, directly or indirectly, by any such loan;

(2) Insure any loan, the funds of which are to be used for the purposes of

19 sections 215.010 to 215.250 and the borrower of which agrees to the restrictions  
20 placed on such projects by the commission;

21 (3) To make or participate in the making of uninsured or federally insured  
22 construction loans to approve mortgagors of residential housing for occupancy by  
23 persons and families of low to moderate income or occupancy by persons and  
24 families of any income level in distressed communities as defined in section  
25 135.530. Such loans shall be made only upon determination by the commission  
26 that construction loans are not otherwise available, wholly or in part, from  
27 private lenders upon reasonably equivalent terms and conditions. No  
28 commitment for a loan, except a "commitment in principle", shall be made unless  
29 all plans for development have been completed and submitted to the commission;

30 (4) To make temporary loans, with or without interest, but with such  
31 security for repayment as the commission deems reasonably necessary and  
32 practicable, to defray development costs to approved mortgagors of residential  
33 housing for occupancy by persons and families of low and moderate income;

34 (5) Adopt bylaws for the regulation of its affairs and the conduct of its  
35 business and define, from time to time, the terms "low-income" and  
36 "moderate-income" so as to best carry out the purposes of sections 215.010 to  
37 215.250 for the people intended hereby to be assisted. The definition may vary  
38 from one part of the state to another depending on economic factors in each  
39 section;

40 (6) To accept appropriations, gifts, grants, bequests, and devises and to  
41 utilize or dispose of the same to carry out its purpose;

42 (7) To make and execute contracts, releases, compromises, and other  
43 instruments necessary or convenient for the exercise of its powers, or to carry out  
44 its purpose;

45 (8) To collect reasonable fees and charges in connection with making and  
46 servicing its loans, notes, bonds, obligations, commitments, and other evidences  
47 of indebtedness, and in connection with providing technical, consultative and  
48 project assistant services. Such fees and charges shall be limited to the amounts  
49 required to pay the costs of the commission, including operating and  
50 administrative expenses, and reasonable allowances for losses which may be  
51 incurred;

52 (9) To invest any funds not required for immediate disbursement in  
53 obligations of the state of Missouri or of the United States government or any  
54 instrumentality thereof, the principal and interest of which are guaranteed by the

55 state of Missouri, or the United States government or any instrumentality  
56 thereof, or bank certificates of deposit, or, in the case of funds pledged to note or  
57 bond issues of the commission, in such investments as the commission may  
58 determine; provided that on the date of issuance such note or bond issues are  
59 rated by Standard & Poor's Corporation not lower than "AA" in the case of  
60 long-term obligations or "SP-1+" in the case of short-term obligations or rated by  
61 Moody's Investors Service, Inc., not lower than "Aa" in the case of long-term  
62 obligations or Moody's Investment Grade I in the case of short-term obligations,  
63 or the equivalent ratings by such rating agencies in the event the ratings  
64 described in this section are changed;

65 (10) To sue and be sued;

66 (11) To have a seal and alter the same at will;

67 (12) To make, and from time to time, amend and repeal bylaws, rules and  
68 regulations not inconsistent with the provisions of sections 215.010 to 215.250;

69 (13) To acquire, hold and dispose of personal property for its purposes;

70 (14) To enter into agreements or other transactions with any federal or  
71 state agency, any person and any domestic or foreign partnership, corporation,  
72 association or organization;

73 (15) To acquire real property, or an interest therein, in its own name, to  
74 sell, transfer and convey any such property to a buyer, to lease such property to  
75 a tenant to manage and operate such property, to enter into management  
76 contracts with respect to such property and to mortgage such property;

77 (16) To sell, at public or private sale, any mortgage, negotiable instrument  
78 or obligation securing a construction, land development, mortgage or temporary  
79 loan;

80 (17) To procure insurance against any loss in connection with its property  
81 in such amounts, and from such insurers, as may be necessary or desirable;

82 (18) To consent, whenever it deems it necessary or desirable in the  
83 fulfillment of its purpose, to the modification of the rate of interest, time of  
84 payment or any installment of principal or interest, or any other terms, of any  
85 mortgage loan, mortgage loan commitment, construction loan, temporary loan,  
86 contract or agreement of any kind to which the commission is a party;

87 (19) To make and publish rules and regulations respecting its lending,  
88 insurance of loans, federally insured construction lending and temporary lending  
89 to defray development costs and any such other rules and regulations as are  
90 necessary to effectuate its purpose;

91 (20) To borrow money to carry out and effectuate its purpose and to issue  
92 its negotiable bonds or notes as evidence of any such borrowing in such principal  
93 amounts and upon such terms as shall be necessary to provide sufficient funds  
94 for achieving its purpose, and to secure such bonds or notes by the pledge of  
95 revenues, mortgages or notes of others;

96 (21) To issue renewal notes, to issue bonds to pay notes, and whenever it  
97 deems refunding expedient, to refund any bonds by the issuance of new bonds,  
98 whether the bonds to be refunded have or have not matured;

99 (22) To apply the proceeds from the sale of renewal notes or refunding  
100 bonds to the purchase, redemption, or payment of the notes or bonds to be  
101 refunded;

102 (23) To provide technical services to assist in the planning, processing,  
103 design, construction or rehabilitation of residential housing for occupancy by  
104 persons and families of low and moderate income, persons and families in  
105 distressed communities as defined in section 135.530 of any income level or land  
106 development for residential housing for occupancy by persons and families of low  
107 and moderate income or persons and families in distressed communities of any  
108 income level;

109 (24) To provide consultative project assistance services for residential  
110 housing for occupancy by persons and families of low and moderate income or  
111 persons and families of any income level in distressed communities as defined in  
112 section 135.530 and for land development for residential housing for occupancy  
113 by persons and families of low and moderate income, or for persons and families  
114 of any income level in distressed communities and for the residents thereof with  
115 respect to management, training and social services;

116 (25) To promote research and development in scientific methods of  
117 constructing low cost residential housing of high durability; and

118 (26) To make, purchase or participate in the purchase of uninsured,  
119 partially insured or fully insured loans and home improvement loans to sponsors  
120 to finance the weatherization of single and multifamily dwellings, and shall issue  
121 its negotiable bonds or notes for such purpose.

122 2. Any rule or portion of a rule, as that term is defined in section 536.010,  
123 that is promulgated under the authority of this chapter, shall become effective  
124 only if the agency has fully complied with all of the requirements of chapter 536  
125 including but not limited to, section 536.028 if applicable, after January 1, 1999.  
126 All rulemaking authority delegated prior to January 1, 1999, is of no force and

127 effect and repealed as of January 1, 1999, however nothing in this act shall be  
128 interpreted to repeal or affect the validity of any rule adopted and promulgated  
129 prior to January 1, 1999. If the provisions of section 536.028 apply, the  
130 provisions of this section are nonseverable and if any of the powers vested with  
131 the general assembly pursuant to section 536.028 to review, to delay the effective  
132 date, or to disapprove and annul a rule or portion of a rule are held  
133 unconstitutional or invalid, the purported grant of rulemaking authority and any  
134 rule so proposed and contained in the order of rulemaking shall be invalid and  
135 void, except that nothing in this act shall affect the validity of any rule adopted  
136 and promulgated prior to January 1, 1999.

137 **3. All employees of the commission shall be eligible for**  
138 **membership in the Missouri state employees' retirement system, subject**  
139 **to all provisions in chapters 104 and 105 applicable to the system.**

260.035. 1. The authority is hereby granted and may exercise all powers  
2 necessary or appropriate to carry out and effectuate its purposes pursuant to the  
3 provisions of sections 260.005 to 260.125, including, but not limited to, the  
4 following:

5 (1) To adopt bylaws and rules after having held public hearings thereon  
6 for the regulation of its affairs and the conduct of its business;

7 (2) To adopt an official seal;

8 (3) To maintain a principal office and such other offices within the state  
9 as it may designate;

10 (4) To sue and be sued;

11 (5) To make and execute leases, contracts, releases, compromises and  
12 other instruments necessary or convenient for the exercise of its powers or to  
13 carry out its purposes;

14 (6) To acquire, construct, reconstruct, enlarge, improve, furnish, equip,  
15 maintain, repair, operate, lease, finance and sell equipment, structures, systems  
16 and projects and to lease the same to any private person, firm, or corporation, or  
17 to any public body, political subdivision or municipal corporation. Any such lease  
18 may provide for the construction of the project by the lessee;

19 (7) To issue bonds and notes as hereinafter provided and to make,  
20 purchase, or participate in the purchase of loans or municipal obligations and to  
21 guarantee loans to finance the acquisition, construction, reconstruction,  
22 enlargement, improvement, furnishing, equipping, maintaining, repairing,  
23 operating or leasing of a project;

24 (8) To invest any funds not required for immediate disbursement in  
25 obligations of the state of Missouri or of the United States or any agency or  
26 instrumentality thereof, or in bank certificates of deposit; provided, however, the  
27 foregoing limitations on investments shall not apply to proceeds acquired from  
28 the sale of bonds or notes which are held by a corporate trustee pursuant to  
29 section 260.060;

30 (9) To acquire by gift or purchase, hold and dispose of real and personal  
31 property in the exercise of its powers and the performance of its duties hereunder;

32 (10) To employ managers and other employees and retain or contract with  
33 architects, engineers, accountants, financial consultants, attorneys and such other  
34 persons, firms or corporations who are necessary in its judgment to carry out its  
35 duties, and to fix the compensation thereof;

36 (11) To receive and accept appropriations, bequests, gifts and grants and  
37 to utilize or dispose of the same to carry out its purposes pursuant to the  
38 provisions of sections 260.005 to 260.125;

39 (12) To engage in research and development with respect to pollution  
40 control facilities and solid waste or sewage disposal facilities, and water facilities,  
41 resource recovery facilities and the development of energy resources;

42 (13) To collect rentals, fees and other charges in connection with its  
43 services or for the use of any project hereunder;

44 (14) To sell at private sale any of its property or projects to any private  
45 person, firm or corporation, or to any public body, political subdivision or  
46 municipal corporation on such terms as it deems advisable, including the right  
47 to receive for such sale the note or notes of any such person to whom the sale is  
48 made. Any such sale shall provide for payments adequate to pay the principal  
49 of and interest and premiums, if any, on the bonds or notes issued to finance such  
50 project or portion thereof. Any such sale may provide for the construction of the  
51 project by the purchaser of the project;

52 (15) To make, purchase or participate in the purchase of loans to finance  
53 the development and marketing of:

54 (a) Means of energy production utilizing energy sources other than fossil  
55 or nuclear fuel, including, but not limited to, wind, water, solar, biomass, solid  
56 waste, and other renewable energy resource technologies;

57 (b) Fossil fuels and recycled fossil fuels which are indigenous energy  
58 resources produced in the state of Missouri, including coal, heavy oil, and tar  
59 sands; and

60 (c) Synthetic fuels produced in the state of Missouri;

61 (16) To insure any loan, the funds of which are to be used for the  
62 development and marketing of energy resources as authorized by sections 260.005  
63 to 260.125;

64 (17) To make temporary loans, with or without interest, but with such  
65 security for repayment as the authority deems reasonably necessary and  
66 practicable, to defray development costs of energy resource development projects;

67 (18) To collect reasonable fees and charges in connection with making and  
68 servicing its loans, notes, bonds and obligations, commitments, and other  
69 evidences of indebtedness made, issued or entered into to develop energy  
70 resources, and in connection with providing technical, consultative and project  
71 assistance services in the area of energy development. Such fees and charges  
72 shall be limited to the amounts required to pay the costs of the authority,  
73 including operating and administrative expenses, and reasonable allowance for  
74 losses which may be incurred;

75 (19) To enter into agreements or other transactions with any federal or  
76 state agency, any person and any domestic or foreign partnership, corporation,  
77 association, or organization to carry out the provisions of sections 260.005 to  
78 260.125;

79 (20) To sell, at public or private sale, any mortgage and any real or  
80 personal property subject to that mortgage, negotiable instrument, or obligation  
81 securing any loan;

82 (21) To procure insurance against any loss in connection with its property  
83 in such amounts, and from such insurers, as may be necessary or desirable;

84 (22) To consent to the modification of the rate of interest, time of payment  
85 for any installment of principal or interest, or any other terms, of any loan, loan  
86 commitment, temporary loan, contract, or agreement made directly by the  
87 authority;

88 (23) To make and publish rules and regulations concerning its lending,  
89 insurance of loans, and temporary lending to defray development costs, along  
90 with such other rules and regulations as are necessary to effectuate its purposes.  
91 No rule or portion of a rule promulgated under the authority of sections 260.005  
92 to 260.125 shall become effective unless it has been promulgated pursuant to the  
93 provisions of section 536.024;

94 (24) To borrow money to carry out and effectuate its purpose in the area  
95 of energy resource development and to issue its negotiable bonds or notes as

96 evidence of any such borrowing in such principal amounts and upon such terms  
97 as shall be determined by the authority, and to secure such bonds or notes by the  
98 pledge of revenues, mortgages, or notes of others as authorized by sections  
99 260.005 to 260.125.

100           2. The authority shall develop a hazardous waste facility if the study  
101 required in section 260.037 demonstrates that a facility is economically  
102 feasible. The facility, which shall not include a hazardous waste landfill, may be  
103 operated by any eligible party as specified in this section. The authority shall  
104 begin development of the facility by July 1, 1985.

105           **3. All employees of the authority shall be eligible for membership**  
106 **in the Missouri state employees' retirement system, subject to all**  
107 **provisions in chapters 104 and 105 applicable to the system.**

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Bill

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