

SENATE COMMITTEE SUBSTITUTE

FOR

HOUSE COMMITTEE SUBSTITUTE

FOR

HOUSE BILL NO. 1472

AN ACT

To repeal sections 361.020, 361.098, 361.160, 361.260, 361.262, 361.715, 364.030, 364.105, 365.030, 367.140, 407.640, 408.500, 569.010, 569.100, 570.010, 570.030, and 574.105, RSMo, and to enact in lieu thereof nineteen new sections relating to financial transactions, with penalty provisions.

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

Section A. Sections 361.020, 361.098, 361.160, 361.260, 361.262, 361.715, 364.030, 364.105, 365.030, 367.140, 407.640, 408.500, 569.010, 569.100, 570.010, 570.030, and 574.105, RSMo, are repealed and nineteen new sections enacted in lieu thereof, to be known as sections 361.020, 361.098, 361.106, 361.160, 361.260, 361.262, 361.715, 364.030, 364.105, 365.030, 367.140, 407.640, 408.500, 427.300, 569.010, 569.100, 570.010, 570.030, and 574.105, to read as follows:

361.020. 1. The division of finance shall have charge of the execution of:

(1) The laws relating to banks, trust companies, and the banking business of this state; [credit unions; and of]

(2) The laws relating to persons[, copartnerships and corporations] or entities engaged in the small loan or consumer credit business in this state;

(3) The laws relating to persons and entities engaged in the mortgage loan business in this state; and

(4) The laws relating to persons and entities engaged in any other financial-services-related business over which the division of finance is granted express authority.

2. The director of finance may institute, in the name of the state of Missouri, and defend suits in the courts of this state and the United States.

361.098. 1. The members of the state banking and savings and loan board shall receive as compensation for their services the sum of one hundred dollars per day while discharging their duties[] and shall be entitled to receive their necessary traveling and other expenses incurred while actually engaged in the performance of their duties as such members, which shall be paid out of the division of finance fund.

2. [A majority of the] Three members of the board shall constitute a quorum for the transaction of any business, for the performance of any duty, or for the exercise of any power of the board.

3. The board may meet and exercise its powers in any place in this state and shall meet at any time upon the call of its chairman or of the director of the division of finance or of any two members of the board.

4. The board shall have an official seal bearing the inscription, "State Banking and Savings and Loan Board of the State of Missouri", which shall be judicially noticed.

5. The division of finance may provide administrative services to the board to assist the board with fulfilling its statutory responsibilities.

361.106. 1. As used in this section, the following terms mean:

(1) "Bulletin", an informal written communication to inform or educate individuals or entities licensed, chartered, or regulated by the division of finance and the

general public about a regulatory topic or issue. A "bulletin" is informational in nature and is not an evaluation of specific facts and circumstances;

(2) "Industry letter", a written communication from the director of finance in response to a specific individual or entity chartered, licensed, or regulated by the division of finance that provides the position of the division of finance on a particular regulatory topic or issue with respect to a specific set of facts and circumstances.

2. Notwithstanding any law to the contrary, the director of finance may at his or her discretion issue bulletins addressing the business of the individuals and entities licensed, chartered, or regulated by the division in this state. Bulletins shall not have the force or effect of law and shall not be considered statements of general applicability that would require promulgation by rule.

3. Notwithstanding any law to the contrary, the director of finance may at his or her discretion issue industry letters in response to a written request from an individual or entity licensed, chartered, or regulated by the division that seeks the position of the division of finance on the application of law. In addition to any materials or information requested by the division, the written request for an industry letter shall include:

(1) A brief summary of the applicable laws and rules that pertain to the request;

(2) A detailed statement of facts regarding every relevant aspect of the proposed business activity, transaction, event, or circumstance;

(3) A discussion of current statutes, rules, and legal principles relevant to the factual representation;

(4) A statement of the requesting person's or entity's opinion and the basis for such opinion; and

(5) A statement that the proposed business activity, transaction, event, or circumstance has not commenced or, if it has commenced, the present status of the proposed business activity, transaction, event, or circumstance.

4. With respect to the requesting person or entity, an industry letter is binding on the division. The requesting person or entity shall not be subject to any administrative proceeding or penalty for any acts or omissions done in reliance on an industry letter, so long as no change in any material fact or law has occurred and so long as the requesting person or entity did not misrepresent or omit a material fact.

5. An industry letter request and response shall be confidential, but the director may publish an industry letter with nonidentifying facts and information from the request.

6. After redacting all identifying information, the director may publish industry letters for informational purposes. Because the division may have a different position in response to similar but nonidentical facts and circumstances, published industry letters shall not have the force or effect of law, shall not be binding on the division, and shall not be considered statements of general applicability that would require promulgation by rule.

7. Industry letters issued under this section are distinct from letters issued by the director under subsection 5 of section 362.106, and this section shall not apply to section 362.106.

361.160. 1. The director of finance at least once each year, either personally or by a deputy or examiner appointed by the director, shall visit and examine every bank and trust company organized and doing business under the laws of this state, and every other corporation which is

by law required to report to the director; except, for banks or trust companies receiving a Camel/MOECA 1 or Camel/MOECA 2 rating from the division of finance, the director of finance at least once each eighteen calendar months, or for a private trust company at least once each thirty-six months, either personally or by a deputy or examiner appointed by the director, shall visit and examine such bank or trust company, and the director of finance, at the director's discretion, may conduct the director's examination, or any part thereof, on the basis of information contained in examination reports of other states, the Federal Deposit Insurance Corporation or the Federal Reserve Board or in audits performed by certified public accountants. For purposes of this subsection, a private trust company is one that does not engage in trust company business with the general public or otherwise hold itself out as a trustee or fiduciary for hire by advertising, solicitation, or other means and instead operates for the primary benefit of a family, relative of same family, or single family lineage, regardless of whether compensation is received or anticipated. The director shall be afforded prompt and free access to any workpapers upon which a certified public accountant bases an audit. A certified public accountant shall retain workpapers for a minimum of three years after the date of issuance of the certified public accountant's report to the bank or trust company. The director or the director's agent may concentrate the examinations on institutions which the director believes have safety or soundness concerns.

2. The director, or the deputy or examiners designated by the director for that purpose, shall have power to examine any such corporation whenever, in the director's judgment, it may be deemed necessary or expedient, and shall

have power to examine every agency located in this state of any foreign banking corporation and every branch in this state of any out-of-state bank, for the purpose of ascertaining whether it has violated any law of this state, and for such other purposes and as to such other matters as the director may prescribe.

3. The director and the director's deputy and examiners shall have power to administer oaths to any person whose testimony may be required in such examination or investigation of any such corporation or agency, and to compel the appearance and attendance of any person for the purpose of any such examination or investigation.

4. On every such examination inquiry shall be made as to the condition and resources of such corporation, the mode of conducting and managing its affairs, the actions of its directors or trustees, the investment of its funds, the safety and prudence of its management, the security afforded to its creditors, and whether the requirements of its charter and of law have been complied with in the administration of its affairs, and as to such other matters as the director may prescribe.

5. The director may also make such special investigations as the director deems necessary to determine whether any individual or corporation has violated any of the provisions of this law.

6. Such examination may be made and such inquiry instituted or continued in the discretion of the director after the director has taken possession of the property and business of any such corporation, until it shall resume business or its affairs shall be finally liquidated in accordance with the provisions of this chapter.

7. The result of each examination shall be certified by the director or the examiner upon the records of the

corporation examined [and the result of all examinations during the biennial period shall be embodied in the report to be made by the director of the department of commerce and insurance to the legislature].

8. The director may contract with regulators in other states to provide for the examination of Missouri branches of out-of-state banks and branches of banks whose home state is Missouri. The agreements may provide for the payment by the home state of the cost of examinations conducted by the host state at the request of the home state regulators.

361.260. 1. Whenever the director shall have reason to believe that the capital stock of any corporation subject to the provisions of this chapter is reduced by impairment or otherwise, below the amount required by law, or by its certificates or articles of agreement, he shall issue a notice of charges in respect thereof.

2. Whenever [it shall appear to] the director has reason to believe, from any examination or investigation made by [him] the director or his or her examiners, that any corporation subject to the provisions of this chapter, or any director, officer, employee, agent, or other person participating in the conduct of the affairs of such corporation, or any foreign corporation licensed by the director to do business under this chapter or chapter 362 is engaging in[or], has engaged in, or [there is reasonable cause to believe that the corporation or any director, officer, employee, agent, or other person participating in the conduct of the affairs of such corporation] is about to engage in[,]:

(1) An unsafe or unsound practice in conducting the business of such corporation [or is violating or has violated, or there is reasonable cause to believe that the corporation or any director, officer, employee, agent, or

other person participating in the conduct of the affairs of such corporation is about to violate];

(2) A violation of law, rule, or director-imposed written condition [imposed, in writing, by the director in connection with the granting of any application or other request by the corporation or];

(3) A violation of any written agreement entered into with the director[,]; or

(4) A violation of the corporation's charter,

the director may issue and serve upon the corporation or such director, officer, employee, agent, or other person a notice of charges in respect thereof.

3. Whenever it shall appear to the director that any corporation subject to the provisions of this chapter does not keep its books and accounts in such manner as to enable him or her readily to ascertain its true condition or that wrong entries or unlawful uses of the funds of the corporation have been made, the director may issue and serve upon the corporation or any appropriate director, officer, employee, agent, or other person a notice of charges in respect thereof.

4. The notice of charges shall contain a statement of the facts constituting the deficiencies, [the] alleged violation or violations, improper use of funds, or [the] unsafe or unsound practice or practices[,], and shall fix a time and place at which a contested hearing will be held to determine whether an order to cease and desist therefrom should issue against the corporation or the director, officer, employee, agent, or other person participating in the conduct of the affairs of such corporation.

5. In the event the party or parties so served shall fail to appear at the hearing, or shall consent to the cease and desist order, or in the event the director shall find

that the fact of any deficiency, violation, unsafe or unsound practice, inadequate recordkeeping, or improper use of funds specified has been established, the director may issue and serve upon the corporation or the director, officer, employee, agent, or other person participating in the conduct of the affairs of the corporation an order to cease and desist from the actions, violations, or practices charged.

6. The cease and desist order:

(1) May require the corporation or its directors, officers, employees, agents, and other persons participating in the conduct of the affairs of such corporation to cease and desist from [same and, further,] such actions, violations, or practices;

(2) May require the corporation or its directors, officers, employees, agents, and other persons participating in the conduct of the affairs of such corporation to take affirmative action to correct the conditions resulting from any such actions, violations, or practices[. If the director determines that the capital of the corporation is impaired, the order];

(3) Shall require that, if the director determines that the capital of the corporation is impaired, the corporation make good the deficiency forthwith or within a time specified in the order[. If the director determines that the corporation does not keep adequate records, the order];

(4) May, if the director determines that the corporation does not keep adequate records, determine and prescribe such books of account as the director, in his or her discretion, shall require of the corporation for the purpose of keeping accurate and convenient records of the transactions and accounts[. If the director shall determine

that wrong entries or unlawful uses of the funds of the corporation have been made, he]; and

(5) Shall, if the director determines that wrong entries or unlawful uses of the funds of the corporation have been made, order that the entries shall be corrected, and the sums unlawfully paid out restored by the person or persons responsible for the wrongful or illegal payment thereof.

[6.] 7. If a notice of charges served under this section specifies, on the basis of particular facts and circumstances, that a corporation's books and records are so incomplete or inaccurate that the director is unable, through the normal supervisory process, to determine the financial condition of that corporation or the details or purpose of any transaction or transactions that may have a material effect on the financial condition of that corporation, the director may issue a temporary order requiring the cessation of any activity or practice which gave rise, whether in whole or in part, to the incomplete or inaccurate state of the books or records, or affirmative action to restore such books or records to a complete and accurate state, until the completion of the proceedings under this section. Any temporary order issued under this subsection shall become effective upon service and, unless set aside, limited or suspended by a court, shall remain in effect and enforceable until the earlier of the completion of the proceedings initiated under this section or the date on which the director determines by examination or otherwise that the corporation's books and records are accurate and reflect the financial condition of the corporation.

[7.] 8. Whenever it shall appear to the director that the violation or threatened violation or the unsafe or unsound practice or practices specified in the notice of

charges served upon the corporation or any director, officer, employee, agent, or other person participating in the conduct of the affairs of such corporation pursuant to subsection 4 of this section, or the continuation thereof, is likely to cause insolvency or significant dissipation of assets or earnings of the corporation, or is likely to weaken the condition of the corporation or otherwise prejudice the interests of its depositors prior to the completion of the proceedings conducted pursuant to said subsection, the director may issue a temporary order, effective immediately, requiring the corporation or such director, officer, employee, agent, or other person to cease and desist from any such violation or practice and to take affirmative action to prevent such insolvency, dissipation, condition, or prejudice pending completion of such proceedings. Such order shall remain effective and enforceable pending the completion of the administrative proceedings pursuant to such notice and until such time as the director shall dismiss the charges specified in such notice or if a cease and desist order is issued against the corporation or such director, officer, employee, agent, or other person, until the effective date of such order. The corporation, director, officer, employee, agent, or other person may, within ten days after having been served with a temporary cease and desist order, apply to the circuit court of Cole County for an order setting aside, limiting, or suspending the enforcement, operation, or effectiveness of such order.

[8.] 9. If any corporation, or any director, officer, employee, agent, or other person participating in the conduct of the affairs of such corporation shall fail or refuse to comply with any duly issued order provided for in this chapter and chapter 362, the corporation or such

director, officer, employee, agent, or other person shall pay a civil penalty of not more than one thousand dollars per day for each day the failure or refusal shall continue. The penalty shall be assessed and collected by the director of the division. In determining the amount of the penalty, the director shall take into account the appropriateness of the penalty with respect to the size of the financial resources and good faith of the corporation or person charged, the gravity of the violation, the history of previous violations, and such other matters as justice may require. In addition to the penalty, the director may, in his or her discretion, report the delinquency to the attorney general, with a request that [he] the attorney general proceed as provided in section 361.270, and in the event of such request, the attorney general shall proceed.

361.262. 1. Whenever it shall appear to the director, from any examination or investigation made by [him] the director or [his] the director's examiners, that:

(1) Any director, officer, or any other person participating in the conduct of the affairs of a corporation subject to this chapter has [committed any violation of]:

(a) Violated a law or regulation [or of];

(b) Violated a cease and desist order[, or has violated];

(c) Violated any director-imposed written condition [imposed in writing by the director] in connection with the grant of any application or other request by such corporation[or];

(d) Violated any written agreement between such corporation and the director[, or has];

(e) Engaged or participated in any unsafe or unsound practice in connection with the corporation[, or has]; or

(f) Committed or engaged in any act, omission, or practice [which] that constitutes a breach of his or her fiduciary duty to the corporation~~[,];~~ and

(2) The director determines that:

(a) The corporation has suffered or will probably suffer financial loss or other damage ~~[or that];~~

(b) The interests of its depositors, beneficiaries, or other customers could be prejudiced by reason of such violation or practice or breach of fiduciary duty~~[, or that];~~ or

(c) The director~~[or],~~ officer, or other person has received financial gain by reason of ~~[such]~~ his or her violation or practice or breach of fiduciary duty~~[,];~~ and

(3) The director determines that such violation or practice or breach of fiduciary duty is:

(a) One involving personal dishonesty on the part of such director, officer, or other person~~[,];~~ or

(b) One ~~[which] that~~ demonstrates a willful or continuing disregard for the safety or soundness of the corporation,

the director may serve upon such director, officer, or other person a written notice of ~~[his]~~ the director's intention to remove him or her from office.

2. ~~[When]~~ If it [shall appear] appears from any examination or investigation to the director, ~~[from any examination made by him or his examiners]~~ that any director or officer of a corporation subject to this chapter, by conduct or practice with respect to another such corporation or any business ~~[institution which]~~ that:

(1) Resulted in financial loss or other damage~~[, has];~~

(2) Evidenced either:

(a) His or her personal dishonesty; or

(b) A willful or continuing disregard for [its] the corporation's safety and soundness; and~~[, in addition, has]~~

(3) Evidenced his or her unfitness to continue as a director or officer~~[and whenever it shall appear to the director that any other person participating in the conduct of the affairs of a corporation subject to this chapter, by conduct or practice with respect to such corporation or other corporation or other business institution which resulted in financial loss or other damage, has evidenced either his personal dishonesty or willful or continuing disregard for its safety and soundness and, in addition, has evidenced his unfitness to participate in the conduct of the affairs of such corporation],~~

the director may serve upon such director~~[,] or officer[, or other person]~~ a written notice of intention to remove him or her from office or to prohibit his or her further participation in any manner in the conduct of the affairs of the corporation or from any other banking, savings, or trust institution supervised by the director.

3. If, in the director's discretion, the results of an examination or investigation indicate:

(1) A financial loss or other damage;

(2) A director, officer, or other person participating in the affairs of a corporation subject to this chapter, through his or her conduct or practice with respect to such corporation, other corporation, or other business institution, caused the loss or damage as a result of either:

(a) Personal dishonesty; or

(b) A willful or continuing disregard for safety and sound practices; and

(3) The person is unfit to participate in the affairs of the corporation,

the director may serve upon such person a written notice of intention to remove him or her from office or to prohibit him or her from any further participation in the affairs of the corporation or any other banking, savings, or trust institution supervised by the director.

4. Whenever it shall appear to the director to be necessary for the protection of any corporation or its depositors, [he] beneficiaries, or other customers, the director may, by written notice to such effect served upon any director, officer, or other person referred to in subsection 1, 2, or [2] 3 of this section, suspend him or her from office or prohibit him or her from further participation in any manner in the conduct of the affairs of the corporation. Such suspension or prohibition shall become effective upon service of such notice and shall remain in effect pending the completion of the administrative proceedings pursuant to the notice served under subsection 1, 2, or [2] 3 of this section and until such time as the director shall dismiss the charges specified in such notice or, if an order of removal or prohibition is issued against the director or officer or other person, until the effective date of any such order. Copies of any such notice shall also be served upon the corporation of which he or she is a director or officer or in the conduct of whose affairs he or she has participated.

[4.] 5. Except as provided in subsection [5] 6 of this section, any person who, pursuant to an order issued under this section, has been removed or suspended from office in a corporation or prohibited from participating in the conduct of the affairs of a corporation may not, while such order is in effect, continue or commence to hold any office in, or participate in any manner in, the conduct of the affairs of

any other corporation subject to the provisions of this chapter.

[5.] 6. If, on or after the date an order is issued under this section [which] that removes or suspends from office any person or prohibits such person from participating in the conduct of the affairs of a corporation, such party receives the written consent of the director, subsection [4] 5 of this section shall, to the extent of such consent, cease to apply to such person with respect to the [corporation] terms and conditions described in the written consent and the director shall publicly disclose such consent. Any violation of subsection [4] 5 of this section by any person who is subject to an order described in such subsection shall be treated as a violation of the order.

361.715. 1. Upon the filing of the application, the filing of a certified audit, the payment of the investigation fee and the approval by the director of the necessary bond, the director shall cause, investigate, and determine whether the character, responsibility, and general fitness of the principals of the applicant or any affiliates are such as to command confidence and warrant belief that the business of the applicant will be conducted honestly and efficiently and that the applicant is in compliance with all other applicable state and federal laws. If satisfied, the director shall issue to the applicant a license pursuant to the provisions of sections 361.700 to 361.727. In processing a renewal license, the director shall require the same information and follow the same procedures described in this subsection.

2. Each licensee shall pay to the director before the issuance of the license, and annually thereafter on or

before April fifteenth of each year, a license fee of three hundred fifty dollars.

3. The director may assess a reasonable charge, not to exceed three hundred fifty dollars, for any application to amend and reissue an existing license.

364.030. 1. No person shall engage in the business of a financing institution in this state without a license therefor as provided in this chapter; except, however, that no bank, trust company, loan and investment company, licensed sales finance company, registrant under the provisions of sections 367.100 to 367.200, or person who makes only occasional purchases of retail time contracts or accounts under retail charge agreements and which purchases are not being made in the course of repeated or successive purchase of retail installment contracts from the same seller, shall be required to obtain a license under this chapter but shall comply with all the laws of this state applicable to the conduct and operation of a financing institution.

2. The application for the license shall be in writing, under oath and in the form prescribed by the director. The application shall contain the name of the applicant; date of incorporation, if incorporated; the address where the business is or is to be conducted and similar information as to any branch office of the applicant; the name and resident address of the owner or partners or, if a corporation or association, of the directors, trustees and principal officers, and other pertinent information as the director may require.

3. The license fee for each calendar year or part thereof shall be the sum of five hundred fifty dollars for each place of business of the licensee in this state which shall be paid into the general revenue fund. The director

may establish a biennial licensing arrangement but in no case shall the fees be payable for more than one year at a time.

4. Each license shall specify the location of the office or branch and must be conspicuously displayed therein. In case the location is changed, the director shall either endorse the change of location of the license or mail the licensee a certificate to that effect, without charge.

5. Upon the filing of an application, and the payment of the fee, the director shall issue a license to the applicant to engage in the business of a financing institution under and in accordance with the provisions of this chapter for a period which shall expire the last day of December next following the date of its issuance. The license shall not be transferable or assignable. No licensee shall transact any business provided for by this chapter under any other name.

364.105. 1. No person shall engage in the business of a premium finance company in this state without first registering as a premium finance company with the director.

2. The annual registration fee shall be five hundred fifty dollars payable to the director as of the first day of July of each year. The director may establish a biennial licensing arrangement but in no case shall the fees be payable for more than one year at a time.

3. Registration shall be made on forms prepared by the director and shall contain the following information:

(1) Name, business address and telephone number of the premium finance company;

(2) Name and business address of corporate officers and directors or principals or partners;

(3) A sworn statement by an appropriate officer, principal or partner of the premium finance company that:

(a) The premium finance company is financially capable to engage in the business of insurance premium financing; and

(b) If a corporation, that the corporation is authorized to transact business in this state;

(4) If any material change occurs in the information contained in the registration form, a revised statement shall be submitted to the director accompanied by an additional fee of three hundred dollars.

365.030. 1. No person shall engage in the business of a sales finance company in this state without a license as provided in this chapter; except, that no bank, trust company, savings and loan association, loan and investment company or registrant under the provisions of sections 367.100 to 367.200 authorized to do business in this state is required to obtain a license under this chapter but shall comply with all of the other provisions of this chapter.

2. The application for the license shall be in writing, under oath and in the form prescribed by the director. The application shall contain the name of the applicant; date of incorporation, if incorporated; the address where the business is or is to be conducted and similar information as to any branch office of the applicant; the name and resident address of the owner or partners or, if a corporation or association, of the directors, trustees and principal officers, and such other pertinent information as the director may require.

3. The license fee for each calendar year or part thereof shall be the sum of five hundred fifty dollars for each place of business of the licensee in this state. The director may establish a biennial licensing arrangement but

in no case shall the fees be payable for more than one year at a time.

4. Each license shall specify the location of the office or branch and must be conspicuously displayed there. In case the location is changed, the director shall either endorse the change of location on the license or mail the licensee a certificate to that effect, without charge.

5. Upon the filing of the application, and the payment of the fee, the director shall issue a license to the applicant to engage in the business of a sales finance company under and in accordance with the provisions of this chapter for a period which shall expire the last day of December next following the date of its issuance. The license shall not be transferable or assignable. No licensee shall transact any business provided for by this chapter under any other name.

367.140. 1. Every lender shall, at the time of filing application for certificate of registration as provided in section 367.120 hereof, pay the sum of five hundred fifty dollars as an annual registration fee for the period ending the thirtieth day of June next following the date of payment and in full payment of all expenses for investigations, examinations and for the administration of sections 367.100 to 367.200, except as provided in section 367.160, and thereafter a like fee shall be paid on or before June thirtieth of each year; provided, that if a lender is supervised by the commissioner of finance under any other law, the charges for examination and supervision required to be paid under said law shall be in lieu of the annual fee for registration and examination required under this section. The fee shall be made payable to the director of revenue. If the initial registration fee for any certificate of registration is for a period of less than

twelve months, the registration fee shall be prorated according to the number of months that said period shall run. The director may establish a biennial licensing arrangement but in no case shall the fees be payable for more than one year at a time.

2. Upon receipt of such fee and application for registration, and provided the bond, if required by the director, has been filed, the director shall issue to the lender a certificate containing the lender's name and address and reciting that such lender is duly and properly registered to conduct the supervised business. The lender shall keep this certificate of registration posted in a conspicuous place at the place of business recited in the registration certificate. Where the lender engages in the supervised business at or from more than one office or place of business, such lender shall obtain a separate certificate of registration for each such office or place of business.

3. Certificates of registration shall not be assignable or transferable except that the lender named in any such certificate may obtain a change of address of the place of business therein set forth. Each certificate of registration shall remain in full force and effect until surrendered, revoked, or suspended as herein provided.

407.640. 1. A credit services organization shall file a registration statement with the director of finance before conducting business in this state. The registration statement must contain:

(1) The name and address of the credit services organization; and

(2) The name and address of any person who directly or indirectly owns or controls ten percent or more of the outstanding shares of stock in the credit services organization.

2. The registration statement must also contain either:

(1) A full and complete disclosure of any litigation or unresolved complaint filed by or with a governmental authority of this state relating to the operation of the credit services organization; or

(2) A notarized statement that states that there has been no litigation or unresolved complaint filed by or with a governmental authority of this state relating to the operation of the credit services organization.

3. The credit services organization shall update the statement not later than the ninetieth day after the date on which a change in the information required in the statement occurs.

4. Each credit services organization registering under this section shall maintain a copy of the registration statement in the office of the credit services organization. The credit services organization shall allow a buyer to inspect the registration statement on request.

5. The director of finance may charge each credit services organization that files a registration statement with the director of finance a reasonable fee not to exceed three hundred fifty dollars to cover the cost of filing. The director of finance may not require a credit services organization to provide information other than that provided in the registration statement as part of the registration process.

408.500. 1. Lenders, other than banks, trust companies, credit unions, savings banks and savings and loan companies, in the business of making unsecured loans of five hundred dollars or less shall obtain a license from the director of the division of finance. An annual license fee of five hundred fifty dollars per location shall be required. The license year shall commence on January first

each year and the license fee may be prorated for expired months. The director may establish a biennial licensing arrangement but in no case shall the fees be payable for more than one year at a time. The provisions of this section shall not apply to pawnbroker loans, consumer credit loans as authorized under chapter 367, nor to a check accepted and deposited or cashed by the payee business on the same or the following business day. The disclosures required by the federal Truth in Lending Act and regulation Z shall be provided on any loan, renewal or extension made pursuant to this section and the loan, renewal or extension documents shall be signed by the borrower.

2. Entities making loans pursuant to this section shall contract for and receive simple interest and fees in accordance with sections 408.100 and 408.140. Any contract evidencing any fee or charge of any kind whatsoever, except for bona fide clerical errors, in violation of this section shall be void. Any person, firm or corporation who receives or imposes a fee or charge in violation of this section shall be guilty of a class A misdemeanor.

3. Notwithstanding any other law to the contrary, cost of collection expenses, which include court costs and reasonable attorneys fees, awarded by the court in suit to recover on a bad check or breach of contract shall not be considered as a fee or charge for purposes of this section.

4. Lenders licensed pursuant to this section shall conspicuously post in the lobby of the office, in at least fourteen-point bold type, the maximum annual percentage rates such licensee is currently charging and the statement:

NOTICE:

This lender offers short-term loans.

Please read and understand the terms of the loan agreement before signing.

5. The lender shall provide the borrower with a notice in substantially the following form set forth in at least ten-point bold type, and receipt thereof shall be acknowledged by signature of the borrower:

(1) This lender offers short-term loans.

Please read and understand the terms of the loan agreement before signing.

(2) You may cancel this loan without costs by returning the full principal balance to the lender by the close of the lender's next full business day.

6. The lender shall renew the loan upon the borrower's written request and the payment of any interest and fees due at the time of such renewal; however, upon the first renewal of the loan agreement, and each subsequent renewal thereafter, the borrower shall reduce the principal amount of the loan by not less than five percent of the original amount of the loan until such loan is paid in full. However, no loan may be renewed more than six times.

7. When making or negotiating loans, a licensee shall consider the financial ability of the borrower to reasonably repay the loan in the time and manner specified in the loan contract. All records shall be retained at least two years.

8. A licensee who ceases business pursuant to this section must notify the director to request an examination of all records within ten business days prior to cessation. All records must be retained at least two years.

9. Any lender licensed pursuant to this section who fails, refuses or neglects to comply with the provisions of this section, or any laws relating to consumer loans or commits any criminal act may have its license suspended or revoked by the director of finance after a hearing before the director on an order of the director to show cause why

such order of suspension or revocation should not be entered specifying the grounds therefor which shall be served on the licensee at least ten days prior to the hearing.

10. Whenever it shall appear to the director that any lender licensed pursuant to this section is failing, refusing or neglecting to make a good faith effort to comply with the provisions of this section, or any laws relating to consumer loans, the director may issue an order to cease and desist which order may be enforceable by a civil penalty of not more than one thousand dollars per day for each day that the neglect, failure or refusal shall continue. The penalty shall be assessed and collected by the director. In determining the amount of the penalty, the director shall take into account the appropriateness of the penalty with respect to the gravity of the violation, the history of previous violations, and such other matters as justice may require.

427.300. 1. This section shall be known, and may be cited, as the "Commercial Financing Disclosure Law".

2. For purposes of this section, the following terms mean:

(1) "Accounts receivable purchase transaction", any transaction in which the business forwards or otherwise sells to the provider all or a portion of the business's accounts or payment intangibles at a discount to their expected value;

(2) "Broker", any person or entity that, for compensation or the expectation of compensation, obtains a commercial financing product or an offer for a commercial financing product from a third party for a business located in this state;

(3) "Business", an individual or group of individuals, sole proprietorship, corporation, limited liability company,

trust, estate, cooperative, association, or limited or general partnership engaged in a business activity;

(4) "Business purpose transaction", any transaction where the proceeds are provided to a business or are intended to be used to carry on a business and not for personal, family, or household purposes. For purposes of determining whether a transaction is a business purpose transaction, the provider may rely on any written statement of intended purpose signed by the business. The statement may be a separate statement or may be contained in an application, agreement, or other document signed by the business or the business owner or owners;

(5) "Commercial financing product", any commercial loan, accounts receivable purchase transaction, commercial open-end credit plan or each to the extent the transaction is a business purpose transaction;

(6) "Commercial loan", a loan to a business, whether secured or unsecured;

(7) "Commercial open-end credit plan", commercial financing extended by any provider under a plan in which:

(a) The provider reasonably contemplates repeat transactions; and

(b) The amount of financing that may be extended to the business during the term of the plan, up to any limit set by the provider, is generally made available to the extent that any outstanding balance is repaid;

(8) "Depository institution", any of the following:

(a) A bank, trust company, or industrial loan company doing business under the authority of, or in accordance with, a license, certificate, or charter issued by the United States, this state, or any other state, district, territory, or commonwealth of the United States that is authorized to transact business in this state;

(b) A federally chartered savings and loan association, federal savings bank, or federal credit union that is authorized to transact business in this state; or

(c) A savings and loan association, savings bank, or credit union organized under the laws of this or any other state that is authorized to transact business in this state;

(9) "Provider", a person or entity that consummates more than five commercial financing products to a business located in this state in any calendar year. "Provider" also includes a person or entity that enters into a written agreement with a depository institution to arrange for the extension of a commercial financing product by the depository institution to a business via an online lending platform administered by the person or entity. The fact that a provider extends a specific offer for a commercial financing product on behalf of a depository institution shall not be construed to mean that the provider engaged in lending or financing or originated that loan or financing.

3. (1) A provider that consummates a commercial financing product shall disclose the terms of the commercial financing product as required by this section. The disclosures shall be provided at or before consummation of the transaction and, in the case of a commercial open-end credit plan, the disclosures shall also be provided for any disbursement of funds after consummation within fifteen days following the last day of the month in which the disbursement of funds occurred under the commercial open-end credit plan.

(2) A provider shall disclose the following in connection with each commercial financing product:

(a) The total amount of funds provided to the business under the terms of the commercial financing product. This disclosure shall be labeled "Total Amount of Funds Provided";

(b) The total amount of funds disbursed to the business under the terms of the commercial financing product, if less than the total amount of funds provided, as a result of any fees deducted or withheld at disbursement and any amount paid to a third party on behalf of the business. This disclosure shall be labeled "Total Amount of Funds Disbursed";

(c) The total amount to be paid to the provider pursuant to the commercial financing product agreement. This disclosure shall be labeled "Total of Payments";

(d) The total dollar cost of the commercial financing product under the terms of the agreement, derived by subtracting the total amount of funds provided from the total of payments. This calculation shall include any fees or charges deducted by the provider from the total amount of funds provided disclosure. This disclosure shall be labeled "Total Dollar Cost of Financing";

(e) The manner, frequency, and amount of each payment. This disclosure shall be labeled "Payments". If the payments may vary, the provider shall instead disclose the manner, frequency, and the estimated amount of the initial payment labeled "Estimated Payments" and the commercial financing product agreement shall include a description of the methodology for calculating any variable payment and the circumstances when payments may vary;

(f) A statement of whether there are any costs or discounts associated with prepayment of the commercial financing product including a reference to the paragraph in the agreement that creates the contractual rights of the parties related to prepayment. This disclosure shall be labeled "Prepayment"; and

(g) A statement of whether any amount of the total amount of funds provided described under paragraph (a) of

this subdivision are paid to a broker in connection with the commercial financing product and the amount of compensation.

4. This section shall not apply to the following:

(1) A provider that is a depository institution, or a subsidiary or service corporation of a depository institution, that is:

(a) Owned and controlled by a depository institution;
and

(b) Regulated by a federal banking agency;

(2) A provider that is a lender regulated under the Farm Credit Act, 12 U.S.C. Section 2001 et seq.;

(3) A commercial financing product:

(a) That is secured by real property;

(b) That is a lease, as defined under section 400.2A-103; or

(c) That is a purchase-money obligation, as defined under section 400.9-103;

(d) In which the recipient is a motor vehicle dealer or an affiliate of such a dealer or a vehicle rental company or an affiliate of such a company, pursuant to a commercial loan or commercial open-end credit plan of at least fifty thousand dollars;

(e) Offered by a person in connection with the sale of products or services that such person manufactures, licenses, or distributes or whose parent company or any owned and controlled subsidiary thereof manufactures, licenses, or distributes; or

(f) That is a factoring transaction, purchase, sale, advance, or similar transaction of accounts receivables owed to a health care provider because the health care provider treated a patient's personal injury;

(4) A provider that is licensed as a money transmitter in accordance with a license, certificate, or charter issued

by this state or any other state, district, territory, or commonwealth of the United States; or

(5) A provider that consummates not more than five commercial financing products in this state in a twelve-month period.

5. (1) Any person or entity that violates any provision of this section shall be punished by a fine of five hundred dollars per incident, not to exceed twenty thousand dollars for all aggregated violations arising from the use of the transaction documentation or materials found to be in violation of this section. Any person or entity that violates any provision of this section after receiving written notice of a prior violation from the attorney general shall be punished by a fine of one thousand dollars per incident, not to exceed fifty thousand dollars for all aggregated violations arising from the use of the transaction documentation or materials found to be in violation of this section.

(2) Violation of any provision of this section shall not affect the enforceability or validity of the underlying agreement.

(3) This section shall not create a private right of action against any person or other entity based upon compliance or noncompliance with its provisions.

(4) Authority to enforce compliance with this section is vested exclusively in the attorney general of this state.

569.010. As used in this chapter the following terms mean:

(1) "Cave or cavern", any naturally occurring subterranean cavity enterable by a person including, without limitation, a pit, pothole, natural well, grotto, and tunnel, whether or not the opening has a natural entrance;

(2) "Enter unlawfully or remain unlawfully", a person enters or remains in or upon premises when he or she is not licensed or privileged to do so. A person who, regardless of his or her purpose, enters or remains in or upon premises which are at the time open to the public does so with license and privilege unless he or she defies a lawful order not to enter or remain, personally communicated to him or her by the owner of such premises or by other authorized person. A license or privilege to enter or remain in a building which is only partly open to the public is not a license or privilege to enter or remain in that part of the building which is not open to the public;

(3) "Nuclear power plant", a power generating facility that produces electricity by means of a nuclear reactor owned by a utility or a consortium utility. Nuclear power plant shall be limited to property within the structure or fenced yard, as defined in section 563.011;

(4) "To tamper", to interfere with something improperly, to meddle with it, displace it, make unwarranted alterations in its existing condition, or to deprive, temporarily, the owner or possessor of that thing;

(5) "Teller machine", an automated teller machine (ATM) or interactive teller machine (ITM) is a remote computer terminal owned or controlled by a financial institution or a private business that allows individuals to obtain financial services including obtaining cash, transferring or transmitting money or digital currencies, payment of bills, loading money or digital currency to a payment card or other device without physical in-person assistance from another person. "Teller machine" does not include personally owned electronic devices used to access financial services;

~~[(5)]~~ (6) "Utility", an enterprise which provides gas, electric, steam, water, sewage disposal, or communication, video, internet, or voice over internet protocol services, and any common carrier. It may be either publicly or privately owned or operated.

569.100. 1. A person commits the offense of property damage in the first degree if such person:

(1) Knowingly damages property of another to an extent exceeding seven hundred fifty dollars; or

(2) Damages property to an extent exceeding seven hundred fifty dollars for the purpose of defrauding an insurer; ~~[or]~~

(3) Knowingly damages a motor vehicle of another and the damage occurs while such person is making entry into the motor vehicle for the purpose of committing the crime of stealing therein or the damage occurs while such person is committing the crime of stealing within the motor vehicle; or

(4) Knowingly damages, modifies, or destroys a teller machine or otherwise makes it inoperable.

2. The offense of property damage in the first degree committed under subdivision (1) or (2) of subsection 1 of this section is a class E felony, unless the offense of property damage in the first degree was committed under subdivision (1) of subsection 1 of this section and the victim was intentionally targeted as a law enforcement officer, as defined in section 556.061, or the victim is targeted because he or she is a relative within the second degree of consanguinity or affinity to a law enforcement officer, in which case it is a class D felony. The offense of property damage in the first degree committed under subdivision (3) of subsection 1 of this section is a class D felony unless committed as a second or subsequent violation of subdivision (3) of subsection 1 of this section in which

case it is a class B felony. The offense of property damage in the first degree committed under subdivision (4) of subsection 1 of this section is a class D felony unless committed for the purpose of executing any scheme or artifice to defraud or obtain any property, the value of which exceeds seven hundred fifty dollars or the damage to the teller machine exceeds seven hundred fifty dollars in which case it is a class C felony; or unless committed to obtain the personal financial credentials of another person or committed as a second or subsequent violation of subdivision (4) of subsection 1 of this section in which case it is a class B felony.

570.010. As used in this chapter, the following terms mean:

(1) "Adulterated", varying from the standard of composition or quality prescribed by statute or lawfully promulgated administrative regulations of this state lawfully filed, or if none, as set by commercial usage;

(2) "Appropriate", to take, obtain, use, transfer, conceal, retain or dispose;

(3) "Check", a check or other similar sight order or any other form of presentment involving the transmission of account information for the payment of money;

(4) "Coercion", a threat, however communicated:

(a) To commit any offense; or

(b) To inflict physical injury in the future on the person threatened or another; or

(c) To accuse any person of any offense; or

(d) To expose any person to hatred, contempt or ridicule; or

(e) To harm the credit or business reputation of any person; or

(f) To take or withhold action as a public servant, or to cause a public servant to take or withhold action; or

(g) To inflict any other harm which would not benefit the actor. A threat of accusation, lawsuit or other invocation of official action is justified and not coercion if the property sought to be obtained by virtue of such threat was honestly claimed as restitution or indemnification for harm done in the circumstances to which the accusation, exposure, lawsuit or other official action relates, or as compensation for property or lawful service. The defendant shall have the burden of injecting the issue of justification as to any threat;

(5) "Credit device", a writing, card, code, number or other device purporting to evidence an undertaking to pay for property or services delivered or rendered to or upon the order of a designated person or bearer;

(6) "Dealer", a person in the business of buying and selling goods;

(7) "Debit device", a writing, card, code, number or other device, other than a check, draft or similar paper instrument, by the use of which a person may initiate an electronic fund transfer, including but not limited to devices that enable electronic transfers of benefits to public assistance recipients;

(8) "Deceit or deceive", making a representation which is false and which the actor does not believe to be true and upon which the victim relies, as to a matter of fact, law, value, intention or other state of mind, or concealing a material fact as to the terms of a contract or agreement. The term "deceit" does not, however, include falsity as to matters having no pecuniary significance, or puffing by statements unlikely to deceive ordinary persons in the group addressed. Deception as to the actor's intention to perform

a promise shall not be inferred from the fact alone that he did not subsequently perform the promise;

(9) "Deprive":

(a) To withhold property from the owner permanently; or

(b) To restore property only upon payment of reward or other compensation; or

(c) To use or dispose of property in a manner that makes recovery of the property by the owner unlikely;

(10) "Electronic benefits card" or "EBT card", a debit card used to access food stamps or cash benefits issued by the department of social services;

(11) "Financial institution", a bank, trust company, savings and loan association, or credit union;

(12) "Food stamps", the nutrition assistance program in Missouri that provides food and aid to low-income individuals who are in need of benefits to purchase food operated by the United States Department of Agriculture (USDA) in conjunction with the department of social services;

(13) "Forcibly steals", a person, in the course of stealing, uses or threatens the immediate use of physical force upon another person for the purpose of:

(a) Preventing or overcoming resistance to the taking of the property or to the retention thereof immediately after the taking; or

(b) Compelling the owner of such property or another person to deliver up the property or to engage in other conduct which aids in the commission of the theft;

(14) "Internet service", an interactive computer service or system or an information service, system, or access software provider that provides or enables computer access by multiple users to a computer server, and includes, but is not limited to, an information service, system, or access software provider that provides access to a network

system commonly known as the internet, or any comparable system or service and also includes, but is not limited to, a world wide web page, newsgroup, message board, mailing list, or chat area on any interactive computer service or system or other online service;

(15) "Means of identification", anything used by a person as a means to uniquely distinguish himself or herself;

(16) "Merchant", a person who deals in goods of the kind or otherwise by his or her occupation holds oneself out as having knowledge or skill peculiar to the practices or goods involved in the transaction or to whom such knowledge or skill may be attributed by his or her employment of an agent or broker or other intermediary who by his or her occupation holds oneself out as having such knowledge or skill;

(17) "Mislabeled", varying from the standard of truth or disclosure in labeling prescribed by statute or lawfully promulgated administrative regulations of this state lawfully filed, or if none, as set by commercial usage; or represented as being another person's product, though otherwise accurately labeled as to quality and quantity;

(18) "Pharmacy", any building, warehouse, physician's office, hospital, pharmaceutical house or other structure used in whole or in part for the sale, storage, or dispensing of any controlled substance as defined in chapter 195;

(19) "Property", anything of value, whether real or personal, tangible or intangible, in possession or in action, and shall include but not be limited to the evidence of a debt actually executed but not delivered or issued as a valid instrument;

(20) "Public assistance benefits", anything of value, including money, food, EBT cards, food stamps, commodities,

clothing, utilities, utilities payments, shelter, drugs and medicine, materials, goods, and any service including institutional care, medical care, dental care, child care, psychiatric and psychological service, rehabilitation instruction, training, transitional assistance, or counseling, received by or paid on behalf of any person under chapters 198, 205, 207, 208, 209, and 660, or benefits, programs, and services provided or administered by the Missouri department of social services or any of its divisions;

(21) "Services" includes transportation, telephone, electricity, gas, water, or other public service, cable television service, video service, voice over internet protocol service, or internet service, accommodation in hotels, restaurants or elsewhere, admission to exhibitions and use of vehicles;

(22) "Stealing-related offense", federal and state violations of criminal statutes against stealing, robbery, or buying or receiving stolen property and shall also include municipal ordinances against the same if the offender was either represented by counsel or knowingly waived counsel in writing and the judge accepting the plea or making the findings was a licensed attorney at the time of the court proceedings;

(23) "Teller machine", an automated teller machine (ATM) or interactive teller machine (ITM) is a remote computer terminal owned or controlled by a financial institution or a private business that allows individuals to obtain financial services including obtaining cash, transferring or transmitting money or digital currencies, payment of bills, loading money or digital currency to a payment card or other device without physical in-person assistance from another person. "Teller machine" does not

include personally owned electronic devices used to access financial services;

[(23)] (24) "Video service", the provision of video programming provided through wireline facilities located at least in part in the public right-of-way without regard to delivery technology, including internet protocol technology whether provided as part of a tier, on demand, or a per-channel basis. This definition includes cable service as defined by 47 U.S.C. Section 522(6), but does not include any video programming provided by a commercial mobile service provider as "commercial mobile service" is defined in 47 U.S.C. Section 332(d), or any video programming provided solely as part of and via a service that enables users to access content, information, electronic mail, or other services offered over the public internet, and includes microwave television transmission, from a multipoint distribution service not capable of reception by conventional television receivers without the use of special equipment;

[(24)] (25) "Voice over internet protocol service", a service that:

(a) Enables real-time, two-way voice communication;

(b) Requires a broadband connection from the user's location;

(c) Requires internet protocol-compatible customer premises equipment; and

(d) Permits users generally to receive calls that originate on the public switched telephone network and to terminate calls to the public switched telephone network;

[(25)] (26) "Writing" includes printing, any other method of recording information, money, coins, negotiable instruments, tokens, stamps, seals, credit cards, badges,

trademarks and any other symbols of value, right, privilege or identification.

570.030. 1. A person commits the offense of stealing if he or she:

(1) Appropriates property or services of another with the purpose to deprive him or her thereof, either without his or her consent or by means of deceit or coercion;

(2) Attempts to appropriate anhydrous ammonia or liquid nitrogen of another with the purpose to deprive him or her thereof, either without his or her consent or by means of deceit or coercion; or

(3) For the purpose of depriving the owner of a lawful interest therein, receives, retains or disposes of property of another knowing that it has been stolen, or believing that it has been stolen.

2. The offense of stealing is a class A felony if the property appropriated consists of any of the following containing any amount of anhydrous ammonia: a tank truck, tank trailer, rail tank car, bulk storage tank, field nurse, field tank or field applicator.

3. The offense of stealing is a class B felony if:

(1) The property appropriated or attempted to be appropriated consists of any amount of anhydrous ammonia or liquid nitrogen;

(2) The property consists of any animal considered livestock as the term livestock is defined in section 144.010, or any captive wildlife held under permit issued by the conservation commission, and the value of the animal or animals appropriated exceeds three thousand dollars and that person has previously been found guilty of appropriating any animal considered livestock or captive wildlife held under permit issued by the conservation commission.

Notwithstanding any provision of law to the contrary, such

person shall serve a minimum prison term of not less than eighty percent of his or her sentence before he or she is eligible for probation, parole, conditional release, or other early release by the department of corrections;

(3) A person appropriates property consisting of a motor vehicle, watercraft, or aircraft, and that person has previously been found guilty of two stealing-related offenses committed on two separate occasions where such offenses occurred within ten years of the date of occurrence of the present offense;

(4) The property appropriated or attempted to be appropriated consists of any animal considered livestock as the term is defined in section 144.010 if the value of the livestock exceeds ten thousand dollars; or

(5) The property appropriated or attempted to be appropriated is owned by or in the custody of a financial institution and the property is taken or attempted to be taken physically from an individual person to deprive the owner or custodian of the property.

4. The offense of stealing is a class C felony if the value of the property or services appropriated is twenty-five thousand dollars or more or the property is a teller machine or the contents of a teller machine including cash regardless of the value or amount.

5. The offense of stealing is a class D felony if:

(1) The value of the property or services appropriated is seven hundred fifty dollars or more;

(2) The offender physically takes the property appropriated from the person of the victim; or

(3) The property appropriated consists of:

(a) Any motor vehicle, watercraft or aircraft;

(b) Any will or unrecorded deed affecting real property;

- (c) Any credit device, debit device or letter of credit;
- (d) Any firearms;
- (e) Any explosive weapon as defined in section 571.010;
- (f) Any United States national flag designed, intended and used for display on buildings or stationary flagstaffs in the open;
- (g) Any original copy of an act, bill or resolution, introduced or acted upon by the legislature of the state of Missouri;
- (h) Any pleading, notice, judgment or any other record or entry of any court of this state, any other state or of the United States;
- (i) Any book of registration or list of voters required by chapter 115;
- (j) Any animal considered livestock as that term is defined in section 144.010;
- (k) Any live fish raised for commercial sale with a value of seventy-five dollars or more;
- (l) Any captive wildlife held under permit issued by the conservation commission;
- (m) Any controlled substance as defined by section 195.010;
- (n) Ammonium nitrate;
- (o) Any wire, electrical transformer, or metallic wire associated with transmitting telecommunications, video, internet, or voice over internet protocol service, or any other device or pipe that is associated with conducting electricity or transporting natural gas or other combustible fuels; or
- (p) Any material appropriated with the intent to use such material to manufacture, compound, produce, prepare,

test or analyze amphetamine or methamphetamine or any of their analogues.

6. The offense of stealing is a class E felony if:

- (1) The property appropriated is an animal;
- (2) The property is a catalytic converter; or

(3) A person has previously been found guilty of three stealing-related offenses committed on three separate occasions where such offenses occurred within ten years of the date of occurrence of the present offense.

7. The offense of stealing is a class D misdemeanor if the property is not of a type listed in subsection 2, 3, 5, or 6 of this section, the property appropriated has a value of less than one hundred fifty dollars, and the person has no previous findings of guilt for a stealing-related offense.

8. The offense of stealing is a class A misdemeanor if no other penalty is specified in this section.

9. If a violation of this section is subject to enhanced punishment based on prior findings of guilt, such findings of guilt shall be pleaded and proven in the same manner as required by section 558.021.

10. The appropriation of any property or services of a type listed in subsection 2, 3, 5, or 6 of this section or of a value of seven hundred fifty dollars or more may be considered a separate felony and may be charged in separate counts.

11. The value of property or services appropriated pursuant to one scheme or course of conduct, whether from the same or several owners and whether at the same or different times, constitutes a single criminal episode and may be aggregated in determining the grade of the offense, except as set forth in subsection 10 of this section.

574.105. 1. As used in this section, the following terms mean:

(1) "Conducts", initiating, concluding or participating in initiating or concluding a transaction;

(2) "Criminal activity", any act or activity constituting an offense punishable as a felony pursuant to the laws of Missouri or the United States;

(3) ["Currency", currency and coin of the United States;

(4) "Currency transaction", a transaction involving the physical transfer of currency from one person to another. A transaction which is a transfer of funds by means of bank check, bank draft, wire transfer or other written order, and which does not include the physical transfer of currency is not a currency transaction]

"Cryptocurrency", a digital currency in which transactions are verified and records are maintained by a decentralized system using cryptography;

(4) "Financial transaction", a transaction:

(a) Involving:

a. The movement of funds by wire or other means, including blockchain;

b. One or more monetary instruments; or

c. The transfer of title to any real property, vehicle, vessel, or aircraft; or

(b) Involving the use of a financial institution as defined under 31 U.S.C. Section 5312, as amended;

(5) "Monetary instruments":

(a) Currency and coin of the United States or of any other country, cryptocurrency, travelers' checks, personal checks, bank checks, bank wires, or money orders; or

(b) Investment securities or negotiable instruments, in bearer form or otherwise in such form that title thereto passes upon delivery;

[(5)] (6) "Person", natural persons, partnerships, trusts, estates, associations, corporations and all entities cognizable as legal personalities;

(7) "Transaction", a purchase, sale, loan, pledge, gift, transfer, delivery, or other disposition, and with respect to a financial institution includes a deposit; withdrawal; transfer between accounts; exchange of currency; loan; extension of credit; purchase or sale of any stock, bond, certificate of deposit, or other monetary instrument; use of a safe deposit box; or any other payment, transfer, or delivery by, through, or to a financial institution, by whatever means effected.

2. A person commits the offense of money laundering if he or she:

(1) Conducts or attempts to conduct a [currency] financial transaction with the purpose to promote or aid the carrying on of criminal activity; or

(2) Conducts or attempts to conduct a [currency] financial transaction with the purpose to conceal or disguise in whole or in part the nature, location, source, ownership or control of the proceeds of criminal activity; or

(3) Conducts or attempts to conduct a [currency] financial transaction with the purpose to avoid [currency] financial transaction reporting requirements under federal law; or

(4) Conducts or attempts to conduct a [currency] financial transaction with the purpose to promote or aid the carrying on of criminal activity for the purpose of furthering or making a terrorist threat or act.

3. The offense of money laundering is a class B felony and in addition to penalties otherwise provided by law, a fine of not more than five hundred thousand dollars or twice

the amount involved in the transaction, whichever is greater, may be assessed.