

# SENATE BILL NO. 716

101ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR ROBERTS.

4386S.01I

ADRIANE D. CROUSE, Secretary

## AN ACT

To amend chapters 362, 369, and 370, RSMo, by adding thereto four new sections relating to financial institutions.

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

Section A. Chapters 362, 369, and 370, RSMo, are amended  
2 by adding thereto four new sections, to be known as sections  
3 362.033, 362.034, 369.326, and 370.064, to read as follows:

**362.033. 1. The division of finance shall not**  
2 **prohibit, penalize, take any adverse action against, or**  
3 **otherwise discourage a bank or trust company from providing**  
4 **financial services to facilities licensed or certified under**  
5 **Article XIV, Section 1 of the Constitution of Missouri or to**  
6 **any service provider to such a facility.**

7 **2. Nothing in this chapter shall require a bank or**  
8 **trust company to provide financial services to a facility**  
9 **licensed or certified under Article XIV, Section 1 of the**  
10 **Constitution of Missouri or to any service provider to such**  
11 **a facility.**

12 **3. Nothing in this chapter shall be construed in any**  
13 **way as limiting or otherwise restricting the general**  
14 **examination, supervisory, or enforcement authority of the**  
15 **division of finance over any bank or trust company, provided**  
16 **that the basis for any examination or supervisory or**  
17 **enforcement action is not solely the provision of financial**  
18 **services to a facility licensed or certified under Article**

19 XIV, Section 1 of the Constitution of Missouri or to any  
20 service provider to such a facility.

21 4. As used in this section, the following terms mean:

22 (1) "Financial services", receiving the savings of,  
23 making loans to, depositing the funds of, or investing funds;

24 (2) "Service provider", a business, organization,  
25 person, or entity that:

26 (a) Sells goods or services to an entity; or

27 (b) Provides any business services including, but not  
28 limited to, the sale or lease of real property or other  
29 property; accounting, legal, or other licensed services; or  
30 other ancillary service, to an entity.

362.034. 1. Any entity that operates as a facility  
2 licensed or certified under Article XIV, Section 1 of the  
3 Constitution of Missouri may request in writing that a state  
4 or local licensing authority or agency, including but not  
5 limited to the department of health and senior services or  
6 department of revenue, share the entity's application,  
7 license, or other regulatory and financial information with  
8 a banking institution. A state or local licensing authority  
9 or agency may also share such information with the banking  
10 institution's state and federal supervisory agencies.

11 2. In order to ensure the state or local licensing  
12 authority or agency is properly maintaining the  
13 confidentiality of individualized data, information, or  
14 records, an entity shall include in the written request a  
15 waiver giving authorization for the transfer of the  
16 individualized data, information, or records and waiving any  
17 confidentiality or privilege that applies to that  
18 individualized data, information, or records.

19 3. This section shall only apply to the disclosure of  
20 information by a state or local licensing authority or

21 agency reasonably necessary to facilitate the provision of  
22 financial services by a banking institution to the entity  
23 making a request pursuant to this section.

24 4. The recipient of any information pursuant to this  
25 section shall treat such information as confidential and use  
26 it only for the purposes described in this section.

27 5. Nothing in this section shall be construed to  
28 authorize the disclosure of confidential or privileged  
29 information, nor waive an entity's rights to assert  
30 confidentiality or privilege, except as reasonably necessary  
31 to facilitate the provision of financial services for the  
32 entity making the request.

33 6. An entity that has provided a waiver pursuant to  
34 this section may withdraw the waiver with thirty days'  
35 notice in writing.

36 7. Nothing in this section shall be construed to  
37 modify the requirements of chapter 610.

38 8. For purposes of this section, the following terms  
39 mean:

40 (1) "Banking institution", the same meaning as in  
41 Article IV, Section 15 of the Missouri Constitution;

42 (2) "Entity", the same meaning as in Article XIV,  
43 Section 1 of the Missouri Constitution.

369.326. 1. The division of finance shall not  
2 prohibit, penalize, take any adverse action against, or  
3 otherwise discourage an association from providing financial  
4 services to a facility licensed or certified under Article  
5 XIV, Section 1 of the Constitution of Missouri or to any  
6 service provider to such a facility.

7 2. Nothing in this chapter shall require an  
8 association to provide financial services to a facility  
9 licensed or certified under Article XIV, Section 1 of the

10 Constitution of Missouri or to any service provider to such  
11 a facility.

12 3. Nothing in this chapter shall be construed in any  
13 way as limiting or otherwise restricting the general  
14 examination, supervisory, or enforcement authority of the  
15 division of finance over any association, provided that the  
16 basis for any examination or supervisory or enforcement  
17 action is not solely the provision of financial services to  
18 a facility licensed or certified under Article XIV, Section  
19 1 of the Constitution of Missouri or to any service provider  
20 to such a facility.

21 4. As used in this section, the following terms mean:

22 (1) "Financial services", receiving the savings of,  
23 making loans to, depositing the funds of, or investing funds;

24 (2) "Service provider", a business, organization,  
25 person, or entity that:

26 (a) Sells goods or services to an entity; or

27 (b) Provides any business services including, but not  
28 limited to, the sale or lease of real property or other  
29 property; accounting, legal, or other licensed services; or  
30 other ancillary service, to an entity.

370.064. 1. The division of credit unions shall not  
2 prohibit, penalize, take any adverse action against, or  
3 otherwise discourage a credit union from providing financial  
4 services to facilities licensed or certified under Article  
5 XIV, Section 1 of the Constitution of Missouri or to any  
6 service provider to such a facility.

7 2. Nothing in this chapter shall require a credit  
8 union to provide financial services to facilities licensed  
9 or certified under Article XIV, Section 1 of the  
10 Constitution of Missouri or to any service provider to such  
11 a facility.

12           3. Nothing in this chapter shall be construed in any  
13 way as limiting or otherwise restricting the general  
14 examination, supervisory, or enforcement authority of the  
15 division of credit unions over any credit union, provided  
16 that the basis for any examination or supervisory or  
17 enforcement action is not solely the provision of financial  
18 services to a customer who is licensed or certified under  
19 Article XIV, Section 1 of the Constitution of Missouri or to  
20 any service provider to such a facility.

21           4. As used in this section, the following terms mean:

22           (1) "Financial services", receiving the savings of,  
23 making loans to, depositing the funds of, or investing funds;

24           (2) "Service provider", a business, organization,  
25 person, or entity that:

26           (a) Sells goods or services to an entity; or

27           (b) Provides any business services including, but not  
28 limited to, the sale or lease of real property or other  
29 property; accounting, legal, or other licensed services; or  
30 other ancillary service, to an entity.

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