

SENATE COMMITTEE SUBSTITUTE

FOR

SENATE BILL NO. 657

AN ACT

To repeal section 30.753, RSMo, and to enact in lieu thereof one new section relating to the state treasurer's ability to invest.

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

Section A. Section 30.753, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 30.753, to read as follows:

30.753. 1. The state treasurer may invest in linked deposits; however, the total amount so deposited at any one time shall not exceed, in the aggregate, [eight hundred million] one billion dollars. [No more than three hundred thirty million dollars of] The aggregate deposit shall be used for linked deposits to eligible farming operations, eligible locally owned businesses, eligible agribusinesses, eligible beginning farmers, eligible livestock operations, [and] eligible facility borrowers, [no more than one hundred ninety million of the aggregate deposit shall be used for linked deposits to] and eligible small businesses[,]. No more than [twenty million dollars] five percent shall be used for linked deposits to eligible multitenant development enterprises, and no more than [twenty million dollars] five percent of the aggregate deposit shall be used for linked deposits to eligible residential property developers and eligible residential property owners, and no more than [two hundred twenty million dollars] twenty percent of the aggregate deposit shall be used for linked deposits to eligible job enhancement businesses, and no more than [twenty million

dollars] five percent of the aggregate deposit shall be used for linked deposit loans to eligible water systems. Linked deposit loans may be made to eligible student borrowers, eligible alternative energy operations, eligible alternative energy consumers, and eligible governmental entities from the aggregate deposit. If demand for a particular type of linked deposit exceeds the initial allocation, and funds initially allocated to another type are available and not in demand, the state treasurer may commingle allocations among the types of linked deposits.

2. The minimum deposit to be made by the state treasurer to an eligible lending institution for eligible job enhancement business loans shall be ninety thousand dollars. Linked deposit loans for eligible job enhancement businesses may be made for the purposes of assisting with relocation expenses, working capital, interim construction, inventory, site development, machinery and equipment, or other expenses necessary to create or retain jobs in the recipient firm.