

FIRST REGULAR SESSION

SENATE JOINT RESOLUTION NO. 64

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR GREGORY (21).

3140S.01I

KRISTINA MARTIN, Secretary

JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment repealing sections 14 and 15 of article IV of the Constitution of Missouri, and adopting three new sections in lieu thereof relating to qualifications for elected executive branch officers.

Be it resolved by the Senate, the House of Representatives concurring therein:

That at the next general election to be held in the
2 state of Missouri, on Tuesday next following the first Monday
3 in November, 2026, or at a special election to be called by
4 the governor for that purpose, there is hereby submitted to
5 the qualified voters of this state, for adoption or
6 rejection, the following amendment to article IV of the
7 Constitution of the state of Missouri:

Section A. Sections 14 and 15, article IV, Constitution
2 of Missouri, are repealed and three new sections adopted in
3 lieu thereof, to be known as sections 13(a), 14, and 15, to
4 read as follows:

**Section 13(a). The attorney general shall have the
2 same qualifications as the governor.**

Section 14. **The secretary of state shall have the same
2 qualifications as the governor.** The secretary of state
3 shall be custodian of the seal of the state, and
4 authenticate therewith all official acts of the governor
5 except the approval of laws. The seal shall be called the
6 "Great Seal of the State of Missouri," and its present
7 emblems and devices shall not be subject to change. He

8 shall keep a register of the official acts of the governor,
9 attest them when necessary, and when required shall lay
10 copies thereof, and of all papers relative thereto, before
11 either house of the general assembly. He shall be custodian
12 of such records, and documents and perform such duties in
13 relation thereto, and in relation to elections and
14 corporations, as provided by law, but no duty shall be
15 imposed on him by law which is not related to his duties as
16 prescribed in this constitution.

Section 15. **The state treasurer shall have the same**
2 **qualifications as the governor.** The state treasurer shall
3 be custodian of all state funds and funds received from the
4 United States government. The department of revenue shall
5 take custody of and invest nonstate funds as defined herein,
6 and other moneys authorized to be held by the department of
7 revenue. All revenue collected and moneys received by the
8 state which are state funds or funds received from the
9 United States government shall go promptly into the state
10 treasury. All revenue collected and moneys received by the
11 department of revenue which are nonstate funds as defined
12 herein shall be promptly credited to the fund provided by
13 law for that type of money. Immediately upon receipt of
14 state or United States funds the state treasurer shall
15 deposit all moneys in the state treasury in banking
16 institutions selected by him and approved by the governor
17 and state auditor, and he shall hold them for the benefit of
18 the respective funds to which they belong and disburse them
19 as provided by law. Unless otherwise provided by law, all
20 interest received on nonstate funds shall be credited to
21 such funds. The state treasurer shall determine by the
22 exercise of his best judgment the amount of moneys in his
23 custody that are not needed for current expenses and shall

24 place all such moneys on time deposit, bearing interest, in
25 banking institutions in this state selected by the state
26 treasurer and approved by the governor and state auditor or
27 in obligations of the United States government or any agency
28 or instrumentality thereof maturing and becoming payable not
29 more than five years from the date of purchase. In addition
30 the treasurer may enter into repurchase agreements maturing
31 and becoming payable within ninety days secured by United
32 States Treasury obligations or obligations of United States
33 government agencies or instrumentalities of any maturity, as
34 provided by law. The treasurer may also invest in banker's
35 acceptances issued by domestic commercial banks possessing
36 the highest rating issued by a nationally recognized rating
37 agency and in commercial paper issued by domestic
38 corporations which has received the highest rating issued by
39 a nationally recognized rating agency. Investments in
40 banker's acceptances and commercial paper shall mature and
41 become payable not more than one hundred eighty days from
42 the date of purchase, maintain the highest rating throughout
43 the duration of the investment and meet any other
44 requirements provided by law. The state treasurer shall
45 prepare, maintain and adhere to a written investment policy
46 which shall include an asset allocation plan limiting the
47 total amount of state money which may be invested in each
48 investment category authorized by this section. The
49 investment and deposit of state, United States and nonstate
50 funds shall be subject to such restrictions and requirements
51 as may be prescribed by law. Banking institutions in which
52 state and United States funds are deposited by the state
53 treasurer shall give security satisfactory to the governor,
54 state auditor and state treasurer for the safekeeping and
55 payment of the deposits and interest thereon pursuant to

56 deposit agreements made with the state treasurer pursuant to
57 law. No duty shall be imposed on the state treasurer by law
58 which is not related to the receipt, investment, custody and
59 disbursement of state funds and funds received from the
60 United States government. As used in the section, the term
61 "banking institutions" shall include banks, trust companies,
62 savings and loan associations, credit unions, production
63 credit associations authorized by act of the United States
64 Congress, and other financial institutions which are
65 authorized by law to accept funds for deposit or which in
66 the case of production credit associations, issues
67 securities. As used in this section, the term "nonstate
68 funds" shall include all taxes and fees imposed by political
69 subdivisions and collected by the department of revenue; all
70 taxes which are imposed by the state, collected by the
71 department of revenue and distributed by the department of
72 revenue to political subdivisions; and all other moneys
73 which are hereafter designated as "nonstate funds" to be
74 administered by the department of revenue.

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