

FIRST REGULAR SESSION
[TRULY AGREED TO AND FINALLY PASSED]
SENATE SUBSTITUTE FOR
SENATE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 98

103RD GENERAL ASSEMBLY
2025

0678S.04T

AN ACT

To repeal sections 130.011, 130.021, 130.031, 130.036, 130.041, 143.081, 143.341, 361.909, 362.020, 362.247, 362.275, 362.295, 362.490, 381.410, 427.300, and 447.200, RSMo, and to enact in lieu thereof nineteen new sections relating to financial institutions, with penalty provisions.

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

Section A. Sections 130.011, 130.021, 130.031, 130.036,
2 130.041, 143.081, 143.341, 361.909, 362.020, 362.247, 362.275,
3 362.295, 362.490, 381.410, 427.300, and 447.200, RSMo, are
4 repealed and nineteen new sections enacted in lieu thereof, to
5 be known as sections 130.011, 130.021, 130.031, 130.036,
6 130.041, 143.081, 143.341, 361.909, 361.1100, 362.020, 362.247,
7 362.275, 362.295, 362.424, 362.490, 370.245, 381.410, 427.300,
8 and 570.148, to read as follows:

130.011. As used in this chapter, unless the context
2 clearly indicates otherwise, the following terms mean:

3 (1) "Appropriate officer" or "appropriate officers",
4 the person or persons designated in section 130.026 to
5 receive certain required statements and reports;

6 (2) "Ballot measure" or "measure", any proposal
7 submitted or intended to be submitted to qualified voters
8 for their approval or rejection, including any proposal

EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

9 submitted by initiative petition, referendum petition, or by
10 the general assembly or any local governmental body having
11 authority to refer proposals to the voter;

12 (3) "Candidate", an individual who seeks nomination or
13 election to public office. The term "candidate" includes an
14 elected officeholder who is the subject of a recall
15 election, an individual who seeks nomination by the
16 individual's political party for election to public office,
17 an individual standing for retention in an election to an
18 office to which the individual was previously appointed, an
19 individual who seeks nomination or election whether or not
20 the specific elective public office to be sought has been
21 finally determined by such individual at the time the
22 individual meets the conditions described in paragraph (a)
23 or (b) of this subdivision, and an individual who is a write-
24 in candidate as defined in subdivision (28) of this
25 section. A candidate shall be deemed to seek nomination or
26 election when the person first:

27 (a) Receives contributions or makes expenditures or
28 reserves space or facilities with intent to promote the
29 person's candidacy for office; or

30 (b) Knows or has reason to know that contributions are
31 being received or expenditures are being made or space or
32 facilities are being reserved with the intent to promote the
33 person's candidacy for office; except that, such individual
34 shall not be deemed a candidate if the person files a
35 statement with the appropriate officer within five days
36 after learning of the receipt of contributions, the making
37 of expenditures, or the reservation of space or facilities
38 disavowing the candidacy and stating that the person will
39 not accept nomination or take office if elected; provided

40 that, if the election at which such individual is supported
41 as a candidate is to take place within five days after the
42 person's learning of the above-specified activities, the
43 individual shall file the statement disavowing the candidacy
44 within one day; or

45 (c) Announces or files a declaration of candidacy for
46 office;

47 (4) "Cash", currency, coin, United States postage
48 stamps, or any negotiable instrument which can be
49 transferred from one person to another person without the
50 signature or endorsement of the transferor;

51 (5) "Check", a check drawn on a state or federal bank,
52 or a draft on a negotiable order of withdrawal account in a
53 savings and loan association or a share draft account in a
54 credit union;

55 (6) "Closing date", the date through which a statement
56 or report is required to be complete;

57 (7) "Committee", a person or any combination of
58 persons, who accepts contributions or makes expenditures for
59 the primary or incidental purpose of influencing or
60 attempting to influence the action of voters for or against
61 the nomination or election to public office of one or more
62 candidates or the qualification, passage or defeat of any
63 ballot measure or for the purpose of paying a previously
64 incurred campaign debt or obligation of a candidate or the
65 debts or obligations of a committee or for the purpose of
66 contributing funds to another committee:

67 (a) "Committee", does not include:

68 a. A person or combination of persons, if neither the
69 aggregate of expenditures made nor the aggregate of
70 contributions received during a calendar year exceeds five

71 hundred dollars and if no single contributor has contributed
72 more than two hundred fifty dollars of such aggregate
73 contributions;

74 b. An individual, other than a candidate, who accepts
75 no contributions and who deals only with the individual's
76 own funds or property;

77 c. A corporation, cooperative association,
78 partnership, proprietorship, or joint venture organized or
79 operated for a primary or principal purpose other than that
80 of influencing or attempting to influence the action of
81 voters for or against the nomination or election to public
82 office of one or more candidates or the qualification,
83 passage or defeat of any ballot measure, and it accepts no
84 contributions, and all expenditures it makes are from its
85 own funds or property obtained in the usual course of
86 business or in any commercial or other transaction and which
87 are not contributions as defined by subdivision (12) of this
88 section;

89 d. A labor organization organized or operated for a
90 primary or principal purpose other than that of influencing
91 or attempting to influence the action of voters for or
92 against the nomination or election to public office of one
93 or more candidates, or the qualification, passage, or defeat
94 of any ballot measure, and it accepts no contributions, and
95 expenditures made by the organization are from its own funds
96 or property received from membership dues or membership fees
97 which were given or solicited for the purpose of supporting
98 the normal and usual activities and functions of the
99 organization and which are not contributions as defined by
100 subdivision (12) of this section;

101 e. A person who acts as an authorized agent for a
102 committee in soliciting or receiving contributions or in
103 making expenditures or incurring indebtedness on behalf of
104 the committee if such person renders to the committee
105 treasurer or deputy treasurer or candidate, if applicable,
106 an accurate account of each receipt or other transaction in
107 the detail required by the treasurer to comply with all
108 record-keeping and reporting requirements of this chapter;

109 f. Any department, agency, board, institution or other
110 entity of the state or any of its subdivisions or any
111 officer or employee thereof, acting in the person's official
112 capacity;

113 (b) The term "committee" includes, but is not limited
114 to, each of the following committees: campaign committee,
115 candidate committee, continuing committee and political
116 party committee;

117 (8) "Campaign committee", a committee, other than a
118 candidate committee, which shall be formed by an individual
119 or group of individuals to receive contributions or make
120 expenditures and whose sole purpose is to support or oppose
121 the qualification and passage of one or more particular
122 ballot measures in an election or the retention of judges
123 under the nonpartisan court plan, such committee shall be
124 formed no later than thirty days prior to the election for
125 which the committee receives contributions or makes
126 expenditures, and which shall terminate the later of either
127 thirty days after the general election or upon the
128 satisfaction of all committee debt after the general
129 election, except that no committee retiring debt shall
130 engage in any other activities in support of a measure for
131 which the committee was formed;

(9) "Candidate committee", a committee which shall be formed by a candidate to receive contributions or make expenditures in behalf of the person's candidacy and which shall continue in existence for use by an elected candidate or which shall terminate the later of either thirty days after the general election for a candidate who was not elected or upon the satisfaction of all committee debt after the election, except that no committee retiring debt shall engage in any other activities in support of the candidate for which the committee was formed. Any candidate for elective office shall have only one candidate committee for the elective office sought, which is controlled directly by the candidate for the purpose of making expenditures. A candidate committee is presumed to be under the control and direction of the candidate unless the candidate files an affidavit with the appropriate officer stating that the committee is acting without control or direction on the candidate's part;

(10) "Continuing committee", a committee of continuing existence which is not formed, controlled or directed by a candidate, and is a committee other than a candidate committee or campaign committee, whose primary or incidental purpose is to receive contributions or make expenditures to influence or attempt to influence the action of voters whether or not a particular candidate or candidates or a particular ballot measure or measures to be supported or opposed has been determined at the time the committee is required to file any statement or report pursuant to the provisions of this chapter. "Continuing committee" includes, but is not limited to, any committee organized or sponsored by a business entity, a labor organization, a

professional association, a trade or business association, a club or other organization and whose primary purpose is to solicit, accept and use contributions from the members, employees or stockholders of such entity and any individual or group of individuals who accept and use contributions to influence or attempt to influence the action of voters.

Such committee shall be formed no later than sixty days prior to the election for which the committee receives contributions or makes expenditures;

(11) "Connected organization", any organization such as a corporation, a labor organization, a membership organization, a cooperative, or trade or professional association which expends funds or provides services or facilities to establish, administer or maintain a committee or to solicit contributions to a committee from its members, officers, directors, employees or security holders. An organization shall be deemed to be the connected organization if more than fifty percent of the persons making contributions to the committee during the current calendar year are members, officers, directors, employees or security holders of such organization or their spouses;

(12) "Contribution", a payment, gift, loan, advance, deposit, or donation of money or anything of value for the purpose of supporting or opposing the nomination or election of any candidate for public office or the qualification, passage or defeat of any ballot measure, or for the support of any committee supporting or opposing candidates or ballot measures or for paying debts or obligations of any candidate or committee previously incurred for the above purposes. A contribution of anything of value shall be deemed to have a

193 money value equivalent to the fair market value.

194 "Contribution" includes, but is not limited to:

195 (a) A candidate's own money or property used in
196 support of the person's candidacy other than expense of the
197 candidate's food, lodging, travel, and payment of any fee
198 necessary to the filing for public office;

199 (b) Payment by any person, other than a candidate or
200 committee, to compensate another person for services
201 rendered to that candidate or committee;

202 (c) Receipts from the sale of goods and services,
203 including the sale of advertising space in a brochure,
204 booklet, program or pamphlet of a candidate or committee and
205 the sale of tickets or political merchandise;

206 (d) Receipts from fund-raising events including
207 testimonial affairs;

208 (e) Any loan, guarantee of a loan, cancellation or
209 forgiveness of a loan or debt or other obligation by a third
210 party, or payment of a loan or debt or other obligation by a
211 third party if the loan or debt or other obligation was
212 contracted, used, or intended, in whole or in part, for use
213 in an election campaign or used or intended for the payment
214 of such debts or obligations of a candidate or committee
215 previously incurred, or which was made or received by a
216 committee;

217 (f) Funds received by a committee which are
218 transferred to such committee from another committee or
219 other source, except funds received by a candidate committee
220 as a transfer of funds from another candidate committee
221 controlled by the same candidate but such transfer shall be
222 included in the disclosure reports;

223 (g) Facilities, office space or equipment supplied by
224 any person to a candidate or committee without charge or at
225 reduced charges, except gratuitous space for meeting
226 purposes which is made available regularly to the public,
227 including other candidates or committees, on an equal basis
228 for similar purposes on the same conditions;

229 (h) The direct or indirect payment by any person,
230 other than a connected organization, of the costs of
231 establishing, administering, or maintaining a committee,
232 including legal, accounting and computer services, fund
233 raising and solicitation of contributions for a committee;

234 (i) "Contribution" does not include:

235 a. Ordinary home hospitality or services provided
236 without compensation by individuals volunteering their time
237 in support of or in opposition to a candidate, committee or
238 ballot measure, nor the necessary and ordinary personal
239 expenses of such volunteers incidental to the performance of
240 voluntary activities, so long as no compensation is directly
241 or indirectly asked or given;

242 b. An offer or tender of a contribution which is
243 expressly and unconditionally rejected and returned to the
244 donor within ten business days after receipt or transmitted
245 to the state treasurer;

246 c. Interest earned on deposit of committee funds;

247 d. The costs incurred by any connected organization
248 listed pursuant to subdivision (4) of subsection 5 of
249 section 130.021 for establishing, administering or
250 maintaining a committee, or for the solicitation of
251 contributions to a committee which solicitation is solely
252 directed or related to the members, officers, directors,
253 employees or security holders of the connected organization;

254 (13) "County", any one of the several counties of this
255 state or the city of St. Louis;

256 (14) "Disclosure report", an itemized report of
257 receipts, expenditures and incurred indebtedness which is
258 prepared on forms approved by the Missouri ethics commission
259 and filed at the times and places prescribed;

260 (15) "Election", any primary, general or special
261 election held to nominate or elect an individual to public
262 office, to retain or recall an elected officeholder or to
263 submit a ballot measure to the voters, and any caucus or
264 other meeting of a political party or a political party
265 committee at which that party's candidate or candidates for
266 public office are officially selected. A primary election
267 and the succeeding general election shall be considered
268 separate elections;

269 (16) **"Electronic means", any instrument, device, or**
270 **service that facilitates an electronic withdrawal of funds**
271 **from a bank account including, but not limited to, credit**
272 **cards, debit cards, and the presentation of a credit or**
273 **debit card account number;**

274 (17) "Expenditure", a payment, advance, conveyance,
275 deposit, donation or contribution of money or anything of
276 value for the purpose of supporting or opposing the
277 nomination or election of any candidate for public office or
278 the qualification or passage of any ballot measure or for
279 the support of any committee which in turn supports or
280 opposes any candidate or ballot measure or for the purpose
281 of paying a previously incurred campaign debt or obligation
282 of a candidate or the debts or obligations of a committee; a
283 payment, or an agreement or promise to pay, money or
284 anything of value, including a candidate's own money or

property, for the purchase of goods, services, property, facilities or anything of value for the purpose of supporting or opposing the nomination or election of any candidate for public office or the qualification or passage of any ballot measure or for the support of any committee which in turn supports or opposes any candidate or ballot measure or for the purpose of paying a previously incurred campaign debt or obligation of a candidate or the debts or obligations of a committee. An expenditure of anything of value shall be deemed to have a money value equivalent to the fair market value. "Expenditure" includes, but is not limited to:

(a) Payment by anyone other than a committee for services of another person rendered to such committee;

(b) The purchase of tickets, goods, services or political merchandise in connection with any testimonial affair or fund-raising event of or for candidates or committees, or the purchase of advertising in a brochure, booklet, program or pamphlet of a candidate or committee;

(c) The transfer of funds by one committee to another committee;

(d) The direct or indirect payment by any person, other than a connected organization for a committee, of the costs of establishing, administering or maintaining a committee, including legal, accounting and computer services, fund raising and solicitation of contributions for a committee; but

(e) "Expenditure" does not include:

a. Any news story, commentary or editorial which is broadcast or published by any broadcasting station, newspaper, magazine or other periodical without charge to

316 the candidate or to any person supporting or opposing a
317 candidate or ballot measure;

318 b. The internal dissemination by any membership
319 organization, proprietorship, labor organization,
320 corporation, association or other entity of information
321 advocating the election or defeat of a candidate or
322 candidates or the passage or defeat of a ballot measure or
323 measures to its directors, officers, members, employees or
324 security holders, provided that the cost incurred is
325 reported pursuant to subsection 2 of section 130.051;

326 c. Repayment of a loan, but such repayment shall be
327 indicated in required reports;

328 d. The rendering of voluntary personal services by an
329 individual of the sort commonly performed by volunteer
330 campaign workers and the payment by such individual of the
331 individual's necessary and ordinary personal expenses
332 incidental to such volunteer activity, provided no
333 compensation is, directly or indirectly, asked or given;

334 e. The costs incurred by any connected organization
335 listed pursuant to subdivision (4) of subsection 5 of
336 section 130.021 for establishing, administering or
337 maintaining a committee, or for the solicitation of
338 contributions to a committee which solicitation is solely
339 directed or related to the members, officers, directors,
340 employees or security holders of the connected organization;

341 f. The use of a candidate's own money or property for
342 expense of the candidate's personal food, lodging, travel,
343 and payment of any fee necessary to the filing for public
344 office, if such expense is not reimbursed to the candidate
345 from any source;

346 [(17)] (18) "Exploratory committees", a committee
347 which shall be formed by an individual to receive
348 contributions and make expenditures on behalf of this
349 individual in determining whether or not the individual
350 seeks elective office. Such committee shall terminate no
351 later than December thirty-first of the year prior to the
352 general election for the possible office;

353 [(18)] (19) "Fund-raising event", an event such as a
354 dinner, luncheon, reception, coffee, testimonial, rally,
355 auction or similar affair through which contributions are
356 solicited or received by such means as the purchase of
357 tickets, payment of attendance fees, donations for prizes or
358 through the purchase of goods, services or political
359 merchandise;

360 [(19)] (20) "In-kind contribution" or "in-kind
361 expenditure", a contribution or expenditure in a form other
362 than money;

363 [(20)] (21) "Labor organization", any organization of
364 any kind, or any agency or employee representation committee
365 or plan, in which employees participate and which exists for
366 the purpose, in whole or in part, of dealing with employers
367 concerning grievances, labor disputes, wages, rates of pay,
368 hours of employment, or conditions of work;

369 [(21)] (22) "Loan", a transfer of money, property or
370 anything of ascertainable monetary value in exchange for an
371 obligation, conditional or not, to repay in whole or in part
372 and which was contracted, used, or intended for use in an
373 election campaign, or which was made or received by a
374 committee or which was contracted, used, or intended to pay
375 previously incurred campaign debts or obligations of a
376 candidate or the debts or obligations of a committee;

377 [(22)] (23) "Person", an individual, group of
378 individuals, corporation, partnership, committee,
379 proprietorship, joint venture, any department, agency,
380 board, institution or other entity of the state or any of
381 its political subdivisions, union, labor organization, trade
382 or professional or business association, association,
383 political party or any executive committee thereof, or any
384 other club or organization however constituted or any
385 officer or employee of such entity acting in the person's
386 official capacity;

387 [(23)] (24) "Political merchandise", goods such as
388 bumper stickers, pins, hats, ties, jewelry, literature, or
389 other items sold or distributed at a fund-raising event or
390 to the general public for publicity or for the purpose of
391 raising funds to be used in supporting or opposing a
392 candidate for nomination or election or in supporting or
393 opposing the qualification, passage or defeat of a ballot
394 measure;

395 [(24)] (25) "Political party", a political party which
396 has the right under law to have the names of its candidates
397 listed on the ballot in a general election;

398 [(25)] (26) "Political party committee", a state,
399 district, county, city, or area committee of a political
400 party, as defined in section 115.603, which may be organized
401 as a not-for-profit corporation under Missouri law, and
402 which committee is of continuing existence, and has the
403 primary or incidental purpose of receiving contributions and
404 making expenditures to influence or attempt to influence the
405 action of voters on behalf of the political party;

406 [(26)] (27) "Public office" or "office", any state,
407 judicial, county, municipal, school or other district, ward,

408 township, or other political subdivision office or any
409 political party office which is filled by a vote of
410 registered voters;

411 [(27)] (28) "Regular session", includes that period
412 beginning on the first Wednesday after the first Monday in
413 January and ending following the first Friday after the
414 second Monday in May;

415 [(28)] (29) "Write-in candidate", an individual whose
416 name is not printed on the ballot but who otherwise meets
417 the definition of candidate in subdivision (3) of this
418 section.

130.021. 1. Every committee shall have a treasurer
2 who, except as provided in subsection 10 of this section,
3 shall be a resident of this state and reside in the district
4 or county in which the committee sits. A committee may also
5 have a deputy treasurer who, except as provided in
6 subsection 10 of this section, shall be a resident of this
7 state and reside in the district or county in which the
8 committee sits, to serve in the capacity of committee
9 treasurer in the event the committee treasurer is unable for
10 any reason to perform the treasurer's duties.

11 2. Every candidate for offices listed in subsection 1
12 of section 130.016 who has not filed a statement of
13 exemption pursuant to that subsection and every candidate
14 for offices listed in subsection 6 of section 130.016 who is
15 not excluded from filing a statement of organization and
16 disclosure reports pursuant to subsection 6 of section
17 130.016 shall form a candidate committee and appoint a
18 treasurer. Thereafter, all contributions on hand and all
19 further contributions received by such candidate and any of
20 the candidate's own funds to be used in support of the

21 person's candidacy shall be deposited in a candidate
22 committee depository account established pursuant to the
23 provisions of subsection 4 of this section, and all
24 expenditures shall be made through the candidate, treasurer
25 or deputy treasurer of the person's candidate committee.
26 Nothing in this chapter shall prevent a candidate from
27 appointing himself or herself as a committee of one and
28 serving as the person's own treasurer, maintaining the
29 candidate's own records and filing all the reports and
30 statements required to be filed by the treasurer of a
31 candidate committee.

32 3. A candidate who has more than one candidate
33 committee supporting the person's candidacy shall designate
34 one of those candidate committees as the committee
35 responsible for consolidating the aggregate contributions to
36 all such committees under the candidate's control and
37 direction as required by section 130.041.

38 4. (1) Every committee shall have a single official
39 fund depository within this state which shall be a federally
40 or state-chartered bank, a federally or state-chartered
41 savings and loan association, or a federally or state-
42 chartered credit union in which the committee shall open and
43 thereafter maintain at least one official depository account
44 in its own name. An "official depository account" shall be
45 a checking account or some type of negotiable draft or
46 negotiable order of withdrawal account, and the official
47 fund depository shall, regarding an official depository
48 account, be a type of financial institution which provides a
49 record of deposits, cancelled checks or other cancelled
50 instruments of withdrawal evidencing each transaction by
51 maintaining copies within this state of such instruments and

52 other transactions. All contributions which the committee
53 receives in money, checks and other negotiable instruments
54 shall be deposited in a committee's official depository
55 account. Contributions shall not be accepted and
56 expenditures shall not be made by a committee except by or
57 through an official depository account and the committee
58 treasurer, deputy treasurer or candidate; **however, a**
59 **committee may utilize a credit card or debit card in the**
60 **name of the committee when authorized by the treasurer,**
61 **deputy treasurer, or candidate, provided that all**
62 **expenditures made by the committee through a credit card are**
63 **paid through the official depository account.** Contributions
64 received by a committee shall not be commingled with any
65 funds of an agent of the committee, a candidate or any other
66 person, except that contributions from a candidate of the
67 candidate's own funds to the person's candidate committee
68 shall be deposited to an official depository account of the
69 person's candidate committee. No expenditure shall be made
70 by a committee when the office of committee treasurer is
71 vacant except that when the office of a candidate committee
72 treasurer is vacant, the candidate shall be the treasurer
73 until the candidate appoints a new treasurer.

74 (2) A committee treasurer, deputy treasurer or
75 candidate may withdraw funds from a committee's official
76 depository account and deposit such funds in one or more
77 savings accounts in the committee's name in any bank,
78 savings and loan association or credit union within this
79 state, and may also withdraw funds from an official
80 depository account for investment in the committee's name in
81 any certificate of deposit, bond or security. Proceeds from
82 interest or dividends from a savings account or other

83 investment or proceeds from withdrawals from a savings
84 account or from the sale of an investment shall not be
85 expended or reinvested, except in the case of renewals of
86 certificates of deposit, without first redepositing such
87 proceeds in an official depository account. Investments,
88 other than savings accounts, held outside the committee's
89 official depository account at any time during a reporting
90 period shall be disclosed by description, amount, any
91 identifying numbers and the name and address of any
92 institution or person in which or through which it is held
93 in an attachment to disclosure reports the committee is
94 required to file. Proceeds from an investment such as
95 interest or dividends or proceeds from its sale, shall be
96 reported by date and amount. In the case of the sale of an
97 investment, the names and addresses of the persons involved
98 in the transaction shall also be stated. Funds held in
99 savings accounts and investments, including interest earned,
100 shall be included in the report of money on hand as required
101 by section 130.041.

102 (3) Notwithstanding any other provision of law to the
103 contrary, funds held in candidate committees, campaign
104 committees, debt service committees, and exploratory
105 committees shall be liquid such that these funds shall be
106 readily available for the specific and limited purposes
107 allowed by law. These funds may be invested only in short-
108 term treasury instruments or short-term bank certificates
109 with durations of one year or less, or that allow the
110 removal of funds at any time without any additional
111 financial penalty other than the loss of interest income.
112 Continuing committees, political party committees, and other
113 committees such as out-of-state committees not formed for

the benefit of any single candidate or ballot issue shall not be subject to the provisions of this subdivision. This subdivision shall not be interpreted to restrict the placement of funds in an interest-bearing checking account.

5. The treasurer or deputy treasurer acting on behalf of any person or organization or group of persons which is a committee by virtue of the definitions of committee in section 130.011 and any candidate who is not excluded from forming a committee in accordance with the provisions of section 130.016 shall file a statement of organization with the appropriate officer within twenty days after the person or organization becomes a committee but no later than the date for filing the first report required pursuant to the provisions of section 130.046. The statement of organization shall contain the following information:

(1) The name, mailing address and telephone number, if any, of the committee filing the statement of organization. If the committee is deemed to be affiliated with a connected organization as provided in subdivision (11) of section 130.011, the name of the connected organization, or a legally registered fictitious name which reasonably identifies the connected organization, shall appear in the name of the committee. If the committee is a candidate committee, the name of the candidate shall be a part of the committee's name;

(2) The name, mailing address and telephone number of the candidate;

(3) The name, mailing address and telephone number of the committee treasurer, and the name, mailing address and telephone number of its deputy treasurer if the committee has named a deputy treasurer;

145 (4) [The names, mailing addresses and titles of its
146 officers, if any;

147 (5)] The name and mailing address of any connected
148 organizations with which the committee is affiliated;

149 **(5) The names, mailing addresses, and titles of its**
150 **officers, if any;**

151 (6) The name and mailing address of its depository,
152 [and] the name and account number of each account the
153 committee has in the depository, **and the account number and**
154 **issuer of any credit card in the committee's name.** The
155 account number of each account shall be redacted prior to
156 disclosing the statement to the public;

157 (7) Identification of the major nature of the
158 committee such as a candidate committee, campaign committee,
159 continuing committee, political party committee, incumbent
160 committee, or any other committee according to the
161 definition of committee in section 130.011;

162 (8) In the case of the candidate committee designated
163 in subsection 3 of this section, the full name and address
164 of each other candidate committee which is under the control
165 and direction of the same candidate, together with the name,
166 address and telephone number of the treasurer of each such
167 other committee;

168 (9) The name and office sought of each candidate
169 supported or opposed by the committee;

170 (10) The ballot measure concerned, if any, and whether
171 the committee is in favor of or opposed to such measure.

172 6. A committee may omit the information required in
173 subdivisions (9) and (10) of subsection 5 of this section
174 if, on the date on which it is required to file a statement
175 of organization, the committee has not yet determined the

176 particular candidates or particular ballot measures it will
177 support or oppose.

178 7. A committee which has filed a statement of
179 organization and has not terminated shall not be required to
180 file another statement of organization, except that when
181 there is a change in any of the information previously
182 reported as required by subdivisions (1) to (8) of
183 subsection 5 of this section an amended statement of
184 organization shall be filed within twenty days after the
185 change occurs, but no later than the date of the filing of
186 the next report required to be filed by that committee by
187 section 130.046.

188 8. Upon termination of a committee, a termination
189 statement indicating dissolution shall be filed not later
190 than ten days after the date of dissolution with the
191 appropriate officer or officers with whom the committee's
192 statement of organization was filed. The termination
193 statement shall include: the distribution made of any
194 remaining surplus funds and the disposition of any deficits;
195 and the name, mailing address and telephone number of the
196 individual responsible for preserving the committee's
197 records and accounts as required in section 130.036.

198 9. Any statement required by this section shall be
199 signed and attested by the committee treasurer or deputy
200 treasurer, and by the candidate in the case of a candidate
201 committee.

202 10. A committee domiciled outside this state shall be
203 required to file a statement of organization and appoint a
204 treasurer residing in this state and open an account in a
205 depository within this state; provided that either of the
206 following conditions prevails:

207 (1) The aggregate of all contributions received from
208 persons domiciled in this state exceeds twenty percent in
209 total dollar amount of all funds received by the committee
210 in the preceding twelve months; or

211 (2) The aggregate of all contributions and
212 expenditures made to support or oppose candidates and ballot
213 measures in this state exceeds one thousand five hundred
214 dollars in the current calendar year.

215 11. If a committee domiciled in this state receives a
216 contribution of one thousand five hundred dollars or more
217 from any committee domiciled outside of this state, the
218 committee domiciled in this state shall file a disclosure
219 report with the commission. The report shall disclose the
220 full name, mailing address, telephone numbers and domicile
221 of the contributing committee and the date and amount of the
222 contribution. The report shall be filed within forty-eight
223 hours of the receipt of such contribution if the
224 contribution is received after the last reporting date
225 before the election.

226 12. Each legislative and senatorial district committee
227 shall retain only one address in the district it sits for
228 the purpose of receiving contributions.

 130.031. 1. No contribution of cash in an amount of
2 more than one hundred dollars shall be made by or accepted
3 from any single contributor for any election by a continuing
4 committee, a campaign committee, a political party
5 committee, an exploratory committee or a candidate committee.

6 2. [Except for expenditures from a petty cash fund
7 which is established and maintained by withdrawals of funds
8 from the committee's depository account and with records
9 maintained pursuant to the record-keeping requirements of

section 130.036 to account for expenditures made from petty cash,] Each expenditure of more than fifty dollars, except an in-kind expenditure, shall be made by check **signed by the committee treasurer, deputy treasurer, or candidate or by other electronic means authorized by the treasurer, deputy treasurer, or candidate** and drawn on the committee's depository [and signed by the committee treasurer, deputy treasurer or candidate] **or credit card in the name of the committee and authorized by the treasurer, deputy treasurer, or candidate.** A single expenditure [from a petty] of cash [fund] shall not exceed fifty dollars, and the aggregate of all expenditures [from a petty] of cash [fund] during a calendar year shall not exceed the lesser of five thousand dollars or ten percent of all expenditures made by the committee during that calendar year. [A check made payable to "cash" shall not be made except to replenish a petty cash fund.]

3. No contribution shall be made or accepted and no expenditure shall be made or incurred, directly or indirectly, in a fictitious name, in the name of another person, or by or through another person in such a manner as to conceal the identity of the actual source of the contribution or the actual recipient and purpose of the expenditure. Any person who receives contributions for a committee shall disclose to that committee's treasurer, deputy treasurer or candidate the recipient's own name and address and the name and address of the actual source of each contribution such person has received for that committee. Any person who makes expenditures for a committee shall disclose to that committee's treasurer, deputy treasurer or candidate such person's own name and

41 address, the name and address of each person to whom an
42 expenditure has been made and the amount and purpose of the
43 expenditures the person has made for that committee.

44 4. No anonymous contribution of more than twenty-five
45 dollars shall be made by any person, and no anonymous
46 contribution of more than twenty-five dollars shall be
47 accepted by any candidate or committee. If any anonymous
48 contribution of more than twenty-five dollars is received,
49 it shall be returned immediately to the contributor, if the
50 contributor's identity can be ascertained, and if the
51 contributor's identity cannot be ascertained, the candidate,
52 committee treasurer or deputy treasurer shall immediately
53 transmit that portion of the contribution which exceeds
54 twenty-five dollars to the state treasurer and it shall
55 escheat to the state.

56 5. The maximum aggregate amount of anonymous
57 contributions which shall be accepted in any calendar year
58 by any committee shall be the greater of five hundred
59 dollars or one percent of the aggregate amount of all
60 contributions received by that committee in the same
61 calendar year. If any anonymous contribution is received
62 which causes the aggregate total of anonymous contributions
63 to exceed the foregoing limitation, it shall be returned
64 immediately to the contributor, if the contributor's
65 identity can be ascertained, and, if the contributor's
66 identity cannot be ascertained, the committee treasurer,
67 deputy treasurer or candidate shall immediately transmit the
68 anonymous contribution to the state treasurer to escheat to
69 the state.

70 6. Notwithstanding the provisions of subsection 5 of
71 this section, contributions from individuals whose names and

addresses cannot be ascertained which are received from a fund-raising activity or event, such as defined in section 130.011, shall not be deemed anonymous contributions, provided the following conditions are met:

(1) There are twenty-five or more contributing participants in the activity or event;

(2) The candidate, committee treasurer, deputy treasurer or the person responsible for conducting the activity or event makes an announcement that it is illegal for anyone to make or receive a contribution in excess of one hundred dollars unless the contribution is accompanied by the name and address of the contributor;

(3) The person responsible for conducting the activity or event does not knowingly accept payment from any single person of more than one hundred dollars unless the name and address of the person making such payment is obtained and recorded pursuant to the record-keeping requirements of section 130.036;

(4) A statement describing the event shall be prepared by the candidate or the treasurer of the committee for whom the funds were raised or by the person responsible for conducting the activity or event and attached to the disclosure report of contributions and expenditures required by section 130.041. The following information to be listed in the statement is in addition to, not in lieu of, the requirements elsewhere in this chapter relating to the recording and reporting of contributions and expenditures:

(a) The name and mailing address of the person or persons responsible for conducting the event or activity and the name and address of the candidate or committee for whom the funds were raised;

- 103 (b) The date on which the event occurred;
- 104 (c) The name and address of the location where the
105 event occurred and the approximate number of participants in
106 the event;
- 107 (d) A brief description of the type of event and the
108 fund-raising methods used;
- 109 (e) The gross receipts from the event and a listing of
110 the expenditures incident to the event;
- 111 (f) The total dollar amount of contributions received
112 from the event from participants whose names and addresses
113 were not obtained with such contributions and an explanation
114 of why it was not possible to obtain the names and addresses
115 of such participants;
- 116 (g) The total dollar amount of contributions received
117 from contributing participants in the event who are
118 identified by name and address in the records required to be
119 maintained pursuant to section 130.036.
- 120 7. No candidate or committee in this state shall
121 accept contributions from any out-of-state committee unless
122 the out-of-state committee from whom the contributions are
123 received has filed a statement of organization pursuant to
124 section 130.021 or has filed the reports required by
125 sections 130.049 and 130.050, whichever is applicable to
126 that committee.
- 127 8. Any person publishing, circulating, or distributing
128 any printed matter relative to any candidate for public
129 office or any ballot measure shall on the face of the
130 printed matter identify in a clear and conspicuous manner
131 the person who paid for the printed matter with the words
132 "Paid for by" followed by the proper identification of the
133 sponsor pursuant to this section. For the purposes of this

section, "printed matter" shall be defined to include any pamphlet, circular, handbill, sample ballot, advertisement, including advertisements in any newspaper or other periodical, sign, including signs for display on motor vehicles, or other imprinted or lettered material; but "printed matter" is defined to exclude materials printed and purchased prior to May 20, 1982, if the candidate or committee can document that delivery took place prior to May 20, 1982; any sign personally printed and constructed by an individual without compensation from any other person and displayed at that individual's place of residence or on that individual's personal motor vehicle; any items of personal use given away or sold, such as campaign buttons, pins, pens, pencils, book matches, campaign jewelry, or clothing, which is paid for by a candidate or committee which supports a candidate or supports or opposes a ballot measure and which is obvious in its identification with a specific candidate or committee and is reported as required by this chapter; and any news story, commentary, or editorial printed by a regularly published newspaper or other periodical without charge to a candidate, committee or any other person.

(1) In regard to any printed matter paid for by a candidate from the candidate's personal funds, it shall be sufficient identification to print the first and last name by which the candidate is known.

(2) In regard to any printed matter paid for by a committee, it shall be sufficient identification to print the name of the committee as required to be registered by subsection 5 of section 130.021 and the name and title of

164 the committee treasurer who was serving when the printed
165 matter was paid for.

166 (3) In regard to any printed matter paid for by a
167 corporation or other business entity, labor organization, or
168 any other organization not defined to be a committee by
169 subdivision (7) of section 130.011 and not organized
170 especially for influencing one or more elections, it shall
171 be sufficient identification to print the name of the
172 entity, the name of the principal officer of the entity, by
173 whatever title known, and the mailing address of the entity,
174 or if the entity has no mailing address, the mailing address
175 of the principal officer.

176 (4) In regard to any printed matter paid for by an
177 individual or individuals, it shall be sufficient
178 identification to print the name of the individual or
179 individuals and the respective mailing address or addresses,
180 except that if more than five individuals join in paying for
181 printed matter it shall be sufficient identification to
182 print the words "For a list of other sponsors contact:"
183 followed by the name and address of one such individual
184 responsible for causing the matter to be printed, and the
185 individual identified shall maintain a record of the names
186 and amounts paid by other individuals and shall make such
187 record available for review upon the request of any person.
188 No person shall accept for publication or printing nor shall
189 such work be completed until the printed matter is properly
190 identified as required by this subsection.

191 9. Any broadcast station transmitting any matter
192 relative to any candidate for public office or ballot
193 measure as defined by this chapter shall identify the
194 sponsor of such matter as required by federal law.

195 10. The provisions of subsection 8 or 9 of this
196 section shall not apply to candidates for elective federal
197 office, provided that persons causing matter to be printed
198 or broadcast concerning such candidacies shall comply with
199 the requirements of federal law for identification of the
200 sponsor or sponsors.

201 11. It shall be a violation of this chapter for any
202 person required to be identified as paying for printed
203 matter pursuant to subsection 8 of this section or paying
204 for broadcast matter pursuant to subsection 9 of this
205 section to refuse to provide the information required or to
206 purposely provide false, misleading, or incomplete
207 information.

208 12. It shall be a violation of this chapter for any
209 committee to offer chances to win prizes or money to persons
210 to encourage such persons to endorse, send election material
211 by mail, deliver election material in person or contact
212 persons at their homes; except that, the provisions of this
213 subsection shall not be construed to prohibit hiring and
214 paying a campaign staff.

 130.036. 1. The candidate, treasurer or deputy
2 treasurer of a committee shall maintain accurate records and
3 accounts on a current basis. The records and accounts shall
4 be maintained in accordance with accepted normal bookkeeping
5 procedures and shall contain the bills, receipts, deposit
6 records, cancelled checks, **credit card statements, and**
7 **records** and other detailed information necessary to prepare
8 and substantiate any statement or report required to be
9 filed pursuant to this chapter. Every person who acts as an
10 agent for a committee in receiving contributions, making
11 expenditures or incurring indebtedness for the committee

12 shall, on request of that committee's treasurer, deputy
13 treasurer or candidate, but in any event within five days
14 after any such action, render to the candidate, committee
15 treasurer or deputy treasurer a detailed account thereof,
16 including names, addresses, dates, exact amounts and any
17 other details required by the candidate, treasurer or deputy
18 treasurer to comply with this chapter. Notwithstanding the
19 provisions of subsection 4 of section 130.021 prohibiting
20 commingling of funds, an individual, trade or professional
21 association, business entity, or labor organization which
22 acts as an agent for a committee in receiving contributions
23 may deposit contributions received on behalf of the
24 committee to the agent's account within a financial
25 institution within this state, for purposes of facilitating
26 transmittal of the contributions to the candidate, committee
27 treasurer or deputy treasurer. Such contributions shall not
28 be held in the agent's account for more than five days after
29 the date the contribution was received by the agent, and
30 shall not be transferred to the account of any other agent
31 or person, other than the committee treasurer.

32 2. Unless a contribution is rejected by the candidate
33 or committee and returned to the donor or transmitted to the
34 state treasurer within ten business days after its receipt,
35 it shall be considered received and accepted on the date
36 received, notwithstanding the fact that it was not deposited
37 by the closing date of a reporting period.

38 3. Notwithstanding the provisions of section 130.041
39 that only contributors of more than one hundred dollars
40 shall be reported by name and address for all committees,
41 the committee's records shall contain a listing of each
42 contribution received by the committee, including those

accepted and those which are rejected and either returned to the donor or transmitted to the state treasurer. Each contribution, regardless of the amount, shall be recorded by date received, name and address of the contributor and the amount of the contribution, except that any contributions from unidentifiable persons which are received through fund-raising activities and events as permitted in subsection 6 of section 130.031 shall be recorded to show the dates and amounts of all such contributions received together with information contained in statements required by subsection 6 of section 130.031. The procedure for recording contributions shall be of a type which enables the candidate, committee treasurer or deputy treasurer to maintain a continuing total of all contributions received from any one contributor.

4. [Notwithstanding the provisions of section 130.041 that certain expenditures need not be identified in reports by name and address of the payee,] The committee's records shall include a listing of each expenditure made and each contract, promise or agreement to make an expenditure, showing the date and amount of each transaction, the name and address of the person to whom the expenditure was made or promised, and the purpose of each expenditure made or promised.

5. In the case of a committee which makes expenditures for both the support or opposition of any candidate and the passage or defeat of a ballot measure, the committee treasurer shall maintain records segregated according to each candidate or measure for which the expenditures were made.

73 6. Records shall indicate which transactions, either
74 contributions received or expenditures made, were cash
75 transactions or in-kind transactions.

76 7. Any candidate who, pursuant to section 130.016, is
77 exempt from the requirements to form a committee shall
78 maintain records of each contribution received or
79 expenditure made in support of his candidacy. Any other
80 person or combination of persons who, although not deemed to
81 be a committee according to the definition of the term
82 "committee" in section 130.011, accepts contributions or
83 makes expenditures, other than direct contributions from the
84 person's own funds, for the purpose of supporting or
85 opposing the election or defeat of any candidate or for the
86 purpose of supporting or opposing the qualifications,
87 passage or defeat of any ballot measure shall maintain
88 records of each contribution received or expenditure made.
89 The records shall include name, address and amount
90 pertaining to each contribution received or expenditure made
91 and any bills, receipts, cancelled checks or other documents
92 relating to each transaction.

93 8. All records and accounts of receipts and
94 expenditures shall be preserved for at least three years
95 after the date of the election to which the records
96 pertain. Records and accounts regarding supplemental
97 disclosure reports or reports not required pursuant to an
98 election shall be preserved for at least three years after
99 the date of the report to which the records pertain. Such
100 records shall be available for inspection by the [campaign
101 finance review board] **Missouri ethics commission** and its
102 duly authorized representatives.

130.041. 1. Except as provided in subsection 5 of
section 130.016, the candidate, if applicable, treasurer or
deputy treasurer of every committee which is required to
file a statement of organization, shall file a legibly
printed or typed disclosure report of receipts and
expenditures. The reports shall be filed with the
appropriate officer designated in section 130.026 at the
times and for the periods prescribed in section 130.046.
Except as provided in sections 130.049 and 130.050, each
report shall set forth:

(1) The full name, as required in the statement of
organization pursuant to subsection 5 of section 130.021,
and mailing address of the committee filing the report and
the full name, mailing address and telephone number of the
committee's treasurer and deputy treasurer if the committee
has named a deputy treasurer;

(2) The amount of money, including cash on hand at the
beginning of the reporting period;

(3) Receipts for the period, including:

(a) Total amount of all monetary contributions
received which can be identified in the committee's records
by name and address of each contributor. In addition, the
candidate committee shall make a reasonable effort to obtain
and report the employer, or occupation if self-employed or
notation of retirement, of each person from whom the
committee received one or more contributions which in the
aggregate total in excess of one hundred dollars and shall
make a reasonable effort to obtain and report a description
of any contractual relationship over five hundred dollars
between the contributor and the state if the candidate is
seeking election to a state office or between the

32 contributor and any political subdivision of the state if
33 the candidate is seeking election to another political
34 subdivision of the state;

35 (b) Total amount of all anonymous contributions
36 accepted;

37 (c) Total amount of all monetary contributions
38 received through fund-raising events or activities from
39 participants whose names and addresses were not obtained
40 with such contributions, with an attached statement or copy
41 of the statement describing each fund-raising event as
42 required in subsection 6 of section 130.031;

43 (d) Total dollar value of all in-kind contributions
44 received;

45 (e) A separate listing by name and address and
46 employer, or occupation if self-employed or notation of
47 retirement, of each person from whom the committee received
48 contributions, in money or any other thing of value,
49 aggregating more than one hundred dollars, together with the
50 date and amount of each such contribution;

51 (f) A listing of each loan received by name and
52 address of the lender and date and amount of the loan. For
53 each loan of more than one hundred dollars, a separate
54 statement shall be attached setting forth the name and
55 address of the lender and each person liable directly,
56 indirectly or contingently, and the date, amount and terms
57 of the loan;

58 (4) Expenditures for the period, including:

59 (a) The total dollar amount of expenditures made by
60 check drawn on the committee's depository;

61 (b) The total dollar amount of expenditures made in
62 cash;

63 (c) The total dollar value of all in-kind expenditures
64 made;

65 (d) **The total dollar amount of expenditures made via**
66 **electronic means;**

67 (e) The full name and mailing address of each person
68 to whom an expenditure of money or any other thing of value
69 in the amount of more than one hundred dollars has been
70 made, contracted for or incurred, together with the date,
71 amount and purpose of each expenditure. Expenditures of one
72 hundred dollars or less may be grouped and listed by
73 categories of expenditure showing the total dollar amount of
74 expenditures in each category, except that the report shall
75 contain an itemized listing of each payment made to campaign
76 workers by name, address, date, amount and purpose of each
77 payment and the aggregate amount paid to each such worker;

78 [(e)] (f) A list of each loan made, by name and
79 mailing address of the person receiving the loan, together
80 with the amount, terms and date;

81 (5) The total amount of cash on hand as of the closing
82 date of the reporting period covered, including amounts in
83 depository accounts and in petty cash fund;

84 (6) The total amount of outstanding indebtedness as of
85 the closing date of the reporting period covered;

86 (7) The amount of expenditures for or against a
87 candidate or ballot measure during the period covered and
88 the cumulative amount of expenditures for or against that
89 candidate or ballot measure, with each candidate being
90 listed by name, mailing address and office sought. For the
91 purpose of disclosure reports, expenditures made in support
92 of more than one candidate or ballot measure or both shall
93 be apportioned reasonably among the candidates or ballot

measure or both. In apportioning expenditures to each candidate or ballot measure, political party committees and continuing committees need not include expenditures for maintaining a permanent office, such as expenditures for salaries of regular staff, office facilities and equipment or other expenditures not designed to support or oppose any particular candidates or ballot measures; however, all such expenditures shall be listed pursuant to subdivision (4) of this subsection;

(8) A separate listing by full name and address of any committee including a candidate committee controlled by the same candidate for which a transfer of funds or a contribution in any amount has been made during the reporting period, together with the date and amount of each such transfer or contribution;

(9) A separate listing by full name and address of any committee, including a candidate committee controlled by the same candidate from which a transfer of funds or a contribution in any amount has been received during the reporting period, together with the date and amount of each such transfer or contribution;

(10) Each committee that receives a contribution which is restricted or designated in whole or in part by the contributor for transfer to a particular candidate, committee or other person shall include a statement of the name and address of that contributor in the next disclosure report required to be filed after receipt of such contribution, together with the date and amount of any such contribution which was so restricted or designated by that contributor, together with the name of the particular candidate or committee to whom such contribution was so

125 designated or restricted by that contributor and the date
126 and amount of such contribution.

127 2. For the purpose of this section and any other
128 section in this chapter except sections 130.049 and 130.050
129 which requires a listing of each contributor who has
130 contributed a specified amount, the aggregate amount shall
131 be computed by adding all contributions received from any
132 one person during the following periods:

133 (1) In the case of a candidate committee, the period
134 shall begin on the date on which the candidate became a
135 candidate according to the definition of the term
136 "candidate" in section 130.011 and end at 11:59 p.m. on the
137 day of the primary election, if the candidate has such an
138 election or at 11:59 p.m. on the day of the general
139 election. If the candidate has a general election held
140 after a primary election, the next aggregating period shall
141 begin at 12:00 midnight on the day after the primary
142 election day and shall close at 11:59 p.m. on the day of the
143 general election. Except that for contributions received
144 during the thirty-day period immediately following a primary
145 election, the candidate shall designate whether such
146 contribution is received as a primary election contribution
147 or a general election contribution;

148 (2) In the case of a campaign committee, the period
149 shall begin on the date the committee received its first
150 contribution and end on the closing date for the period for
151 which the report or statement is required;

152 (3) In the case of a political party committee or a
153 continuing committee, the period shall begin on the first
154 day of January of the year in which the report or statement
155 is being filed and end on the closing date for the period

156 for which the report or statement is required; except, if
157 the report or statement is required to be filed prior to the
158 first day of July in any given year, the period shall begin
159 on the first day of July of the preceding year.

160 3. The disclosure report shall be signed and attested
161 by the committee treasurer or deputy treasurer and by the
162 candidate in case of a candidate committee.

163 4. The words "consulting or consulting services, fees,
164 or expenses", or similar words, shall not be used to
165 describe the purpose of a payment as required in this
166 section. The reporting of any payment to such an
167 independent contractor shall be on a form supplied by the
168 appropriate officer, established by the ethics commission
169 and shall include identification of the specific service or
170 services provided including, but not limited to, public
171 opinion polling, research on issues or opposition
172 background, print or broadcast media production, print or
173 broadcast media purchase, computer programming or data
174 entry, direct mail production, postage, rent, utilities,
175 phone solicitation, or fund raising, and the dollar amount
176 prorated for each service.

143.081. 1. A resident individual, resident estate,
2 and resident trust shall be allowed a credit against the tax
3 otherwise due pursuant to sections 143.005 to 143.998 for
4 the amount of any income tax imposed for the taxable year by
5 another state of the United States (or a political
6 subdivision thereof) or the District of Columbia on income
7 derived from sources therein and which is also subject to
8 tax pursuant to sections 143.005 to 143.998. For purposes
9 of this subsection, the phrase "income tax imposed" shall be
10 that amount of tax before any income tax credit allowed by

11 such other state or the District of Columbia if the other
12 state or the District of Columbia authorizes a reciprocal
13 benefit for residents of this state.

14 2. The credit provided pursuant to this section shall
15 not exceed an amount which bears the same ratio to the tax
16 otherwise due pursuant to sections 143.005 to 143.998 as the
17 amount of the taxpayer's Missouri adjusted gross income
18 derived from sources in the other jurisdiction bears to the
19 taxpayer's Missouri adjusted gross income derived from all
20 sources. In applying the limitation of the previous
21 sentence to an estate or trust, Missouri taxable income
22 shall be substituted for Missouri adjusted gross income. If
23 the tax of more than one other jurisdiction is imposed on
24 the same item of income, the credit shall not exceed the
25 limitation that would result if the taxes of all the other
26 jurisdictions applicable to the item were deemed to be of a
27 single jurisdiction. The provisions of this subsection
28 shall apply to any credit allowed under this section,
29 **provided that such credit shall be allowed under this**
30 **section with respect to any estate or trust to the extent**
31 **its Missouri adjusted gross income is excluded from Missouri**
32 **taxable income pursuant to the subtraction set forth in**
33 **subsection 3 of section 143.341.**

34 3. (1) For the purposes of this section, in the case
35 of an S corporation, each resident S shareholder shall be
36 considered to have paid a tax imposed on the shareholder in
37 an amount equal to the shareholder's pro rata share of any
38 net income tax paid by the S corporation to a state which
39 does not measure the income of shareholders on an S
40 corporation by reference to the income of the S corporation
41 or where a composite return and composite payments are made

42 in such state on behalf of the S shareholders by the S
43 corporation.

44 (2) A resident S shareholder shall be eligible for a
45 credit issued pursuant to this section in an amount equal to
46 the individual income tax imposed pursuant to this chapter
47 on such shareholder's share of the S corporation's income
48 derived from sources in another state of the United States
49 or the District of Columbia, and which is subject to income
50 tax pursuant to this chapter but is not subject to income
51 tax in such other jurisdiction or a political subdivision
52 thereof.

53 4. For purposes of subsection 3 of this section, in
54 the case of an S corporation that is a bank chartered by a
55 state, the Office of Thrift Supervision, or the comptroller
56 of currency, each Missouri resident S shareholder of such
57 out-of-state bank shall qualify for the shareholder's pro
58 rata share of any net tax paid, including a bank franchise
59 tax based on the income of the bank, by such S corporation
60 where bank payment of taxes are made in such state on behalf
61 of the S shareholders by the S bank to the extent of the tax
62 paid.

143.341. 1. The Missouri taxable income of a resident
2 estate or trust means its federal taxable income subject to
3 the modifications in this section.

4 2. There shall be subtracted the amount if any that
5 the federal personal exemption deduction allowable to the
6 estate or trust exceeds its federal taxable income without
7 its personal exemption deduction.

8 **3. For all tax years beginning on or after January 1,**
9 **2026, there shall be subtracted that amount included in**
10 **Missouri taxable income of the estate or trust that would**

11 not be included as Missouri taxable income if said estate or
12 trust were considered a nonresident estate or trust as
13 defined in section 143.371. This subtraction shall only
14 apply to the extent it is not a determinant of the federal
15 distributable net income of the estate or trust.

16 [3.] 4. There shall be added or subtracted, as the
17 case may be, the modifications described in sections 143.121
18 and 143.141, and there shall be subtracted the federal
19 income tax deduction provided in section 143.171. These
20 additions and subtractions shall only apply to the extent
21 that they are not determinants of the federal distributable
22 net income of the estate or trust.

23 [4.] 5. There shall be added or subtracted, as the
24 case may be, the share of the estate or trust in the
25 fiduciary adjustment determined under section 143.351.

361.909. Sections 361.900 to 361.1035 shall not apply
2 to:

3 (1) An operator of a payment system to the extent that
4 it provides processing, clearing, or settlement services
5 between or among persons exempted under this section or
6 licensees in connection with wire transfers, credit card
7 transactions, debit card transactions, stored value
8 transactions, automated clearinghouse transfers, or similar
9 funds transfers;

10 (2) A person appointed as an agent of a payee to
11 collect and process a payment from a payer to the payee for
12 goods or services, other than money transmission itself,
13 provided to the payer by the payee, provided that:

14 (a) There exists a written agreement between the payee
15 and the agent directing the agent to collect and process
16 payments from a payer on the payee's behalf;

17 (b) The payee holds the agent out to the public as
18 accepting payments for goods or services on the payee's
19 behalf; and

20 (c) Payment for the goods and services is treated as
21 received by the payee upon receipt by the agent so that the
22 payer's obligation is extinguished and there is no risk of
23 loss to the payer if the agent fails to remit the funds to
24 the payee;

25 (3) A person that acts as an intermediary by
26 processing payments between an entity that has directly
27 incurred an outstanding money transmission obligation to a
28 sender and the sender's designated recipient, provided that
29 the entity:

30 (a) Is properly licensed or exempt from licensing
31 requirements under sections 361.900 to 361.1035;

32 (b) Provides a receipt, electronic record, or other
33 written confirmation to the sender identifying the entity as
34 the provider of money transmission in the transaction; and

35 (c) Bears sole responsibility to satisfy the
36 outstanding money transmission obligation to the sender,
37 including the obligation to make the sender whole in
38 connection with any failure to transmit the funds to the
39 sender's designated recipient;

40 (4) The United States or a department, agency, or
41 instrumentality thereof, or its agent;

42 (5) Money transmission by the United States Postal
43 Service or by an agent of the United States Postal Service;

44 (6) A state, county, city, or any other governmental
45 agency or governmental subdivision or instrumentality of a
46 state, or its agent;

47 (7) A federally insured depository financial
48 institution; bank holding company; office of an
49 international banking corporation; foreign bank that
50 establishes a federal branch under the International Bank
51 Act, 12 U.S.C. Section 3102, as amended or recodified from
52 time to time; corporation organized under the Bank Service
53 Corporation Act, 12 U.S.C. Sections 1861-1867, as amended or
54 recodified from time to time; or corporation organized under
55 the Edge Act, 12 U.S.C. Sections 611-633, as amended or
56 recodified from time to time, under the laws of a state or
57 the United States;

58 (8) Electronic funds transfer of governmental benefits
59 for a federal, state, county, or governmental agency by a
60 contractor on behalf of the United States or a department,
61 agency, or instrumentality thereof, or on behalf of a state
62 or governmental subdivision, agency, or instrumentality
63 thereof;

64 (9) A board of trade designated as a contract market
65 under the federal Commodity Exchange Act, 7 U.S.C. Sections
66 1-25, as amended or recodified from time to time, or a
67 person that, in the ordinary course of business, provides
68 clearance and settlement services for a board of trade to
69 the extent of its operation as or for such a board;

70 (10) A registered futures commission merchant under
71 the federal commodities laws to the extent of its operation
72 as such a merchant;

73 (11) A person registered as a securities broker-dealer
74 under federal or state securities laws to the extent of its
75 operation as such a broker-dealer;

76 (12) An individual employed by a licensee, authorized
77 delegate, or any person exempted from the licensing

requirements under sections 361.900 to 361.1035 if acting within the scope of employment and under the supervision of the licensee, authorized delegate, or exempted person as an employee and not as an independent contractor;

(13) A person expressly appointed as a third-party service provider to or agent of an entity exempt under subdivision (7) of this section solely to the extent that:

(a) Such service provider or agent is engaging in money transmission on behalf of and under a written agreement with the exempt entity that sets forth the specific functions that the service provider or agent is to perform; and

(b) The exempt entity assumes all risk of loss and all legal responsibility for satisfying the outstanding money transmission obligations owed to purchasers and holders of the outstanding money transmission obligations upon receipt of the purchaser's or holder's money or monetary value by the service provider or agent;

(14) A person appointed as an agent of a payor for purposes of providing payroll processing services for which the agent would otherwise need to be licensed, provided all of the following apply:

(a) There is a written agreement between the payor and the agent that directs the agent to provide payroll processing services on the payor's behalf;

(b) The payor holds the agent out to employees and other payees as providing payroll processing services on the payor's behalf; and

(c) The payor's obligation to a payee, including an employee or any other party entitled to receive funds via the payroll processing services provided by the agent, shall

109 not be extinguished if the agent fails to remit the funds to
110 the payee.

361.1100. 1. This section shall be known and may be
2 cited as the "Virtual Currency Kiosk Consumer Protection
3 Act".

4 2. For purposes of this section, the following terms
5 and phrases mean:

6 (1) "Bank Secrecy Act", the federal Bank Secrecy Act,
7 31 U.S.C. Section 5311, et seq., and its implementing rules
8 and regulations, as amended and recodified from time to time;

9 (2) "Blockchain", a distributed digital ledger or
10 database that is chronological, consensus-based,
11 decentralized, and mathematically verified in nature;

12 (3) "Blockchain analytics", a software service that
13 uses data from various virtual currencies and their
14 applicable blockchains to provide a risk rating specific to
15 digital wallet addresses from users of virtual currency
16 kiosks;

17 (4) "Digital wallet", hardware or software that
18 enables individuals to store and use virtual currency;

19 (5) "Digital wallet address", an alphanumeric
20 identifier representing a destination on a blockchain for a
21 virtual currency transfer that is associated with a digital
22 wallet;

23 (6) "Director", the director of the division;

24 (7) "Division", the division of finance within the
25 department of commerce and insurance;

26 (8) "Federal Deposit Insurance Corporation or
27 Securities Investor Protection Corporation", a bank, credit
28 union, savings and loan association, trust company, savings
29 association, savings bank, industrial bank, or industrial

30 loan company organized under the laws of the United States
31 or any state of the United States, if the bank, credit
32 union, savings and loan association, trust company, savings
33 association, savings bank, industrial bank, or industrial
34 loan company has federally insured deposits;

35 (9) "Fiat currency", a medium of exchange that is
36 authorized or adopted by the United States government as
37 part of its currency and is not backed by a commodity;

38 (10) "Individual", a natural person;

39 (11) "NMLS", the Nationwide Multistate Licensing
40 System and Registry developed by the Conference of State
41 Bank Supervisors and the American Association of Residential
42 Mortgage Regulators and owned and operated by the State
43 Regulatory Registry, LLC, or any successor or affiliated
44 entity, for the licensing and registration of persons in
45 financial services industries;

46 (12) "United States PATRIOT Act", the federal Uniting
47 and Strengthening America by Providing Appropriate Tools
48 Required to Intercept and Obstruct Terrorism Act of 2001 and
49 its implementing rules and regulations, as amended and
50 recodified from time to time;

51 (13) "Virtual currency",

52 (a) Any type of digital unit that is used as a medium
53 of exchange or a form of digitally stored value or that is
54 incorporated into payment system technology. Virtual
55 currency shall be construed to include digital units of
56 exchange that:

57 a. Have a centralized repository or administrator;

58 b. Are decentralized and have no centralized
59 repository or administrator; or

60 c. May be created or obtained by computing or
61 manufacturing effort;

62 (b) Virtual currency shall not be construed to include
63 digital units that are used:

64 a. Solely within online gaming platforms with no
65 market or application outside such gaming platforms; or

66 b. Exclusively as part of a consumer affinity or
67 rewards program, and can be applied solely as payment for
68 purchases with the issuer or other designated merchants, but
69 cannot be converted into or redeemed for fiat currency;

70 (14) "Virtual currency kiosk", an electronic terminal
71 of the virtual currency kiosk operator that enables the
72 owner or operator to facilitate the exchange of fiat
73 currency for virtual currency or virtual currency for fiat
74 currency or other virtual currency, including, but not
75 limited to:

76 (a) Connecting directly to a separate virtual currency
77 exchange that performs the actual virtual currency
78 transmission; or

79 (b) Drawing upon the virtual currency in the
80 possession of the owner or operator of the electronic
81 terminal;

82 (15) "Virtual currency kiosk operator", a corporation,
83 limited liability company, limited liability partnership, or
84 foreign entity qualified to do business in this state that
85 operates a virtual currency kiosk within this state.

86 3. (1) Except as otherwise provided in this section,
87 all information or reports obtained by the division from a
88 virtual currency kiosk operator, and all information
89 contained in or related to an examination, investigation,
90 operating report, or condition report prepared by, on behalf

91 of, or for the use of the division in relation to a virtual
92 currency kiosk operator, are confidential and are not
93 subject to disclosure under chapter 610.

94 (2) Information contained in the records of the
95 division that is not confidential and may be available to
96 the public either on the division's website, upon receipt by
97 the division of a written request, or in NMLS shall include:

98 (a) The name, business address, telephone number, and
99 unique identifier of a virtual currency kiosk operator;

100 (b) The business address of a virtual currency kiosk
101 operator's registered agent for service; and

102 (c) Copies of any final orders of the division
103 relating to any violation of this section or regulations
104 implementing this section.

105 4. If any provision of this section is inconsistent
106 with any federal law, including, but not limited to, the
107 Bank Secrecy Act or the United States PATRIOT Act, the
108 applicable federal law shall govern to the extent of any
109 inconsistency.

110 5. (1) The director may request evidence of
111 compliance with this section or a rule adopted or order
112 issued pursuant to this section as reasonably necessary or
113 appropriate to administer and enforce this section, and
114 other applicable law, including the Bank Secrecy Act and the
115 United States PATRIOT Act.

116 (2) A virtual currency kiosk operator shall provide
117 the director all records the director may reasonably require
118 to ensure compliance with this section.

119 6. As part of establishing a relationship with a
120 customer, and prior to entering into an initial transaction
121 for, on behalf of, or with such customer, each virtual

122 currency kiosk operator shall disclose in clear,
123 conspicuous, and legible writing in the English language,
124 whether in accessible terms of service or elsewhere, all
125 material risks associated with its products, services, and
126 activities and virtual currency generally, including
127 disclosures substantially similar to the following:

128 (1) Virtual currency is not legal tender, is not
129 backed by the government, and accounts and value balances
130 are not subject to Federal Deposit Insurance Corporation or
131 Securities Investor Protection Corporation protections;

132 (2) Legislative and regulatory changes or actions at
133 the state, federal, or international level may adversely
134 affect the use, transfer, exchange, and value of virtual
135 currency;

136 (3) Transactions in virtual currency may be
137 irreversible, and, accordingly, losses due to fraudulent or
138 accidental transactions may not be recoverable;

139 (4) Some virtual currency transactions shall be deemed
140 to be made when recorded on a public ledger, which is not
141 necessarily the date or time that the customer initiates the
142 transaction;

143 (5) The value of virtual currency may be derived from
144 the continued willingness of market participants to exchange
145 fiat currency for virtual currency, which may result in the
146 potential for permanent and total loss of value of a
147 particular virtual currency should the market for that
148 virtual currency disappear;

149 (6) There is no assurance that a person who accepts a
150 virtual currency as payment today will continue to do so in
151 the future;

(7) The volatility and unpredictability of the price of virtual currency relative to fiat currency may result in significant loss over a short period of time;

(8) The nature of virtual currency may lead to an increased risk of fraud or cyber attack;

(9) The nature of virtual currency means that any technological difficulties experienced by the virtual currency kiosk operator may prevent the access or use of a customer's virtual currency; and

(10) Any bond or trust account maintained by the virtual currency kiosk operator for the benefit of its customers may not be sufficient to cover all losses incurred by customers.

7. When opening an account for a new customer, and prior to entering into an initial transaction for, on behalf of, or with such customer, each virtual currency kiosk operator shall disclose in clear, conspicuous, and legible writing in the English language, whether in accessible terms of service or elsewhere, all relevant terms and conditions associated with its products, services, and activities and virtual currency generally, including disclosures substantially similar to the following:

(1) The customer's liability for unauthorized virtual currency transactions;

(2) Under what circumstances the virtual currency kiosk operator will, absent a court or government order, disclose information concerning the customer's account to third parties;

(3) The customer's right to receive periodic account statements and valuations from the virtual currency kiosk operator;

183 (4) The customer's right to receive a receipt, trade
184 ticket, or other evidence of a transaction;

185 (5) The customer's right to prior notice of a change
186 in the virtual currency kiosk operator's rules or policies;
187 and

188 (6) Such other disclosures as are customarily given in
189 connection with the opening of customer accounts.

190 8. Prior to entering into a virtual currency
191 transaction with a customer, each virtual currency kiosk
192 operator shall ensure a warning is disclosed to a customer
193 substantially similar to the following:

194 Customer Notice. Please Read Carefully.

195 Did you receive a phone call from your bank,
196 software provider, the police, or were you directed
197 to make a payment for social security, utility
198 bill, investment, warrants, or bail money at this
199 kiosk? STOP

200 Is anyone on the phone pressuring you to make a
201 payment of any kind? STOP

202 I understand that the purchase and sale of
203 cryptocurrency is a final irreversible and non-
204 refundable transaction.

205 I confirm I am sending funds to a wallet I own or
206 directly have control over. I confirm that I am
207 using funds gained from my own initiative to make
208 my transaction.

209 9. Upon completion of any virtual currency kiosk
210 transaction, each virtual currency kiosk operator shall

211 provide to a customer a digital or physical receipt
212 containing the following information:

213 (1) The name and contact information of the virtual
214 currency kiosk operator, including a telephone number
215 established by the virtual currency kiosk operator to answer
216 questions and register complaints;

217 (2) The type, value, date, and precise time of the
218 transaction in the local time zone;

219 (3) The fee charged;

220 (4) The exchange rate, if applicable;

221 (5) A statement of the liability of the virtual
222 currency kiosk operator for non-delivery or delayed
223 delivery; and

224 (6) A statement of the refund policy of the virtual
225 currency kiosk operator.

226 10. All virtual currency kiosk operators shall use
227 blockchain analytics software to assist in the prevention of
228 sending purchased virtual currency from a virtual currency
229 kiosk operator to a digital wallet known to be affiliated
230 with fraudulent activity at the time of a transaction. The
231 division may request evidence from any virtual currency
232 kiosk operator of current use of blockchain analytics.

233 11. All virtual currency kiosk operators performing
234 business in this state shall provide live customer service
235 at a minimum on Monday through Friday between the hours of
236 8:00 a.m. and 10:00 p.m. The customer service toll free
237 number shall be displayed on the virtual currency kiosk or
238 the virtual currency kiosk screens.

239 12. All virtual currency kiosk operators shall take
240 reasonable steps to detect and prevent fraud, including

241 establishing and maintaining a written anti-fraud policy.

242 The anti-fraud policy shall, at a minimum, include:

243 (1) The identification and assessment of fraud related
244 risk areas;

245 (2) Procedures and controls to protect against
246 identified risks;

247 (3) Allocation of responsibility for monitoring risks;
248 and

249 (4) Procedures for the periodic evaluation and
250 revision of the anti-fraud procedures, controls, and
251 monitoring mechanisms.

252 13. (1) Each virtual currency kiosk operator shall
253 maintain, implement, and enforce a written "Enhanced Due
254 Diligence Policy". Such a policy shall be reviewed and
255 approved by the virtual currency kiosk operator's board of
256 directors or an equivalent governing body of the virtual
257 currency kiosk operator.

258 (2) The "Enhanced Due Diligence Policy" shall
259 identify, at minimum, individuals who are at risk of fraud
260 based on age or mental capacity.

261 14. (1) Each virtual currency kiosk operator shall
262 comply with the provisions of this section, any lawful
263 order, rule, or regulation made or issued under the
264 provisions of this section, and all applicable federal and
265 state laws, rules, and regulations.

266 (2) Each virtual currency kiosk shall maintain,
267 implement, and enforce written compliance policies and
268 procedures. Such policies and procedures shall be reviewed
269 and approved by the virtual currency kiosk operator's board
270 of directors or an equivalent governing body of the virtual
271 currency kiosk operator.

272 15. (1) Each virtual currency kiosk operator shall
273 designate and employ a compliance officer with the following
274 requirements:

275 (a) The individual shall be qualified to coordinate
276 and monitor compliance with this section and all other
277 applicable federal and state laws, rules, and regulations;

278 (b) The individual shall be employed full-time by the
279 virtual currency kiosk operator; and

280 (c) The designated compliance officer cannot be any
281 individual who owns more than twenty percent of the virtual
282 currency kiosk operator by whom the individual is employed.

283 (2) Compliance responsibilities required under federal
284 and state laws, rules, and regulations shall be completed by
285 full-time employees of the virtual currency kiosk operator.

286 16. Each virtual currency kiosk operator shall
287 designate and employ a consumer protection officer with each
288 of the following requirements:

289 (1) The individual shall be qualified to coordinate
290 and monitor compliance with this section and all other
291 applicable federal and state laws, rules, and regulations;

292 (2) The individual shall be employed full-time by the
293 virtual currency kiosk operators; and

294 (3) The designated consumer protection officer cannot
295 be an individual who owns more than twenty percent of the
296 virtual currency kiosk operator by whom the individual is
297 employed.

298 17. (1) Each virtual currency kiosk operator shall
299 submit a report to the division of the location of each
300 virtual currency kiosk located within this state within
301 forty-five days of the end of the calendar quarter. The
302 director shall formulate a system for virtual currency kiosk

operators to submit such locations that is consistent with the requirements of this section.

(2) The location report shall include, at a minimum, the following information regarding the location where a virtual currency kiosk is located:

- (a) Company legal name;
- (b) Any fictitious or trade name;
- (c) Physical address;
- (d) Start date of operation of virtual currency kiosk at location; and
- (e) End date of operation of virtual currency kiosk at location, if applicable.

18. (1) Any virtual currency kiosk operator who owns, operates, solicits, markets, advertises, or facilitates virtual currency kiosks in this state shall be deemed to be engaged in money transmission and require licensure pursuant to sections 361.900 to 361.1035.

(2) All unlicensed virtual currency kiosk operators shall apply for a money transmitter license within sixty days after this section goes into effect. Virtual currency kiosk operators who apply within this time will be allowed to continue operations while the division reviews the application. Any virtual currency kiosk operator whose application is denied by the division shall cease operations until granted a money transmitter license.

19. The division of finance may promulgate rules for the purpose of implementing the provisions of this section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of

chapter 536 and, if applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2025, shall be invalid and void.

362.020. 1. The articles of agreement mentioned in this chapter shall set out:

(1) The corporate name of the proposed corporation. The corporate name shall not be a name, or an imitation of a name, used within the preceding fifty years as a corporate title of a bank or trust company incorporated in this state;

(2) The name of the city or town and county in this state in which the corporation is to be located;

(3) The amount of the capital stock of the corporation, the number of shares into which it is divided, and the par value thereof; that the same has been subscribed in good faith and all thereof actually paid up in lawful money of the United States and is in the custody of the persons named as the first board of directors or managers;

(4) The names and places of residences of the several shareholders and number of shares subscribed by each;

(5) The number and the names of the first directors;

(6) The purposes for which the corporation is formed;

(7) Any provisions relating to the preemptive rights of a shareholder as provided in section 351.305.

The articles of agreement may provide for the issuance of additional shares of capital stock or other classes of stock pursuant to the same procedures and conditions as provided under section 351.180, provided that such terms and

25 **procedures are acceptable to the director of finance and,**
26 **provided that any notice or other approval required to be**
27 **given or obtained from the state of Missouri shall be given**
28 **or obtained from the director of the division of finance.**

29 2. The articles of agreement may designate the number
30 of directors necessary to constitute a quorum, and may
31 provide for the number of years the corporation is to
32 continue, or may provide that the existence of the
33 corporation shall continue until the corporation shall be
34 dissolved by consent of the stockholders or by proceedings
35 instituted by the state under any statute now in force or
36 hereafter enacted.

362.247. 1. A majority of the full board of directors
2 shall constitute a quorum for the transaction of business
3 unless another number is required by the articles of
4 agreement, the bylaws or by law. The act of a majority of
5 the directors present at a meeting at which a quorum is
6 present shall be the act of the board of directors unless
7 the act of a greater number is required by the articles of
8 agreement, the bylaws or by law.

9 2. Unless otherwise prohibited by statute or
10 **[regulation,] an order or memorandum of understanding**
11 **entered into with the director of finance related to bank**
12 **safety and soundness,** directors may attend board meetings by
13 telephonic conference call or video conferencing, and the
14 bank or trust company may include in a quorum directors who
15 are not physically present but are allowed to vote[,
16 provided the bank or trust company has a composite rating of
17 1 or 2 under the Uniform Financial Institutions Rating
18 System of the Federal Financial Institution Examination
19 Counsel (FFIEC)].

20 3. Any director remotely attending a board meeting via
21 telephone or video conferencing may be counted toward a
22 quorum for such meeting and, if the director is not
23 otherwise prohibited, may vote on matters before the bank or
24 trust company's board so long as the meeting minutes
25 identify the director appearing remotely and reflect that
26 the remote director:

27 (1) Received formal notice of the board meeting for
28 which he or she is attending or waived such notice as
29 otherwise provided by law;

30 (2) Received the board meeting information required
31 for each board of director's meeting as provided by section
32 362.275;

33 (3) Was alone when participating in such board meeting
34 or was in the physical presence of no one not a director of
35 such bank or trust company; and

36 (4) Was able to clearly hear such board meeting
37 discussion from its beginning to end.

38 4. The director of the division of finance may
39 promulgate additional regulations, reasonable in scope, to
40 provide for the integrity of the board of directors'
41 operations when directors attend board meetings remotely,
42 the safety and soundness of the bank or trust company's
43 operation, and the bank or trust company's interest in
44 minimizing the cost of compliance with such regulation.

362.275. 1. The board of directors of every bank and
2 trust company organized or doing business pursuant to this
3 chapter shall hold a regular meeting at least once each
4 month, or, upon application to and acceptance by the
5 director of finance, at such other times, not less
6 frequently than once each calendar quarter as the director

7 of finance shall approve, which approval may be rescinded at
8 any time. There shall be submitted to the meeting a list
9 giving the aggregate of loans, discounts, acceptances and
10 advances, including overdrafts, to each individual,
11 partnership, corporation or person whose liability to the
12 bank or trust company has been created, extended, renewed or
13 increased since the cut-off date prior to the regular
14 meeting by more than an amount to be determined by the board
15 of directors, which minimum amount shall not exceed five
16 percent of the bank's legal loan limit, except the minimum
17 amount shall in no case be less than ten thousand dollars; a
18 second list of the aggregate indebtedness of each borrower
19 whose aggregate indebtedness exceeds five times such minimum
20 amount, except the aggregate indebtedness shall in no case
21 be less than fifty thousand dollars; **and** a third list
22 showing all paper past due thirty days or more or
23 alternatively, the third list shall report the total past-
24 due ratio for loans thirty days or more past due, nonaccrual
25 loans divided by total loans, and a listing of past-due
26 loans in excess of the minimum amount to be determined by
27 the board of directors, which minimum amount shall not
28 exceed five percent of the bank's legal loan limit, except
29 the minimum amount shall in no case be less than ten
30 thousand dollars[; and a fourth list showing the aggregate
31 of the then-existing indebtedness and liability to the bank
32 or trust company of each of the directors, officers, and
33 employees thereof]. The information called for in the
34 second[,] **and** third[, and fourth] lists shall be submitted
35 as of the date of the regular meeting or as of a reasonable
36 date prior thereto. No bills payable shall be made, and no
37 bills shall be rediscounted by the bank or trust company

except with the consent or ratification of the board of directors; provided, however, that if the bank or trust company is a member of the federal reserve system, rediscounts may be made to it by the officers in accordance with its rules, a list of all rediscounts to be submitted to the next regular meeting of the board. The director of finance may require, by order, that the board of directors of a bank or trust company approve or disapprove every purchase or sale of securities and every discount, loan, acceptance, renewal or other advance including every overdraft over an amount to be specified in the director's order and may also require that the board of directors review, at each monthly meeting, a list of the aggregate indebtedness of each borrower whose aggregate indebtedness exceeds an amount to be specified in the director's order. The minutes of the meeting shall indicate the compliance with the requirements of this section. Furthermore, the debtor's identity on the information required in this subsection may be masked by code to conceal the actual debtor's identity only for information mailed to or otherwise provided directors who are not physically present at the board meeting. The code used shall be revealed to all directors at the beginning of each board meeting for which this procedure is used.

2. For any issue in need of immediate action, the board of directors or the executive committee of the board as defined in section 362.253 may enter into a unanimous consent agreement as permitted by subsection 2 of section 351.340. Such consent may be communicated by facsimile transmission or by other authenticated record, separately by each director, provided each consent is signed by the

69 director and the bank has no indication such signature is
70 not the director's valid consent. When the bank or trust
71 company has received unanimous consent from the board or
72 executive committee, the action voted on shall be considered
73 approved.

362.295. 1. Within ten days after service upon it of
2 the notice provided for by section 361.130, every bank and
3 trust company shall make a written report to the director,
4 which report shall be in the form and shall contain the
5 matters prescribed by the director and shall specifically
6 state the items of capital, deposits, specie and cash items,
7 public securities and private securities, real estate and
8 real estate securities, and such other items as may be
9 necessary to inform the public as to the financial condition
10 and solvency of the bank or trust company, or which the
11 director may deem proper to include therein. In lieu of
12 requiring direct filing of reports of condition, the
13 director may accept reports of condition or their equivalent
14 as filed with federal regulatory agencies and may require
15 verification and the filing of supplemental information as
16 the director deems necessary.

17 2. Every report shall be verified by the oaths of the
18 president or vice president and cashier or secretary or
19 assistant cashier or assistant secretary, and the
20 verification shall state that the report is true and correct
21 in all respects to the best of the knowledge and belief of
22 the persons verifying it, and the report shall be attested
23 by three directors, and shall be a report of the actual
24 condition of the bank or trust company at the close of
25 business on the day designated and which day shall be prior
26 to the call. If the director of finance obtains the data

27 pursuant to subsection 3 of section 361.130, the director
28 may rely on the verification provided to the federal
29 regulatory agency.

30 3. [Every report, exclusive of the verification,
31 shall, within thirty days after it shall have been filed
32 with the director, be published by the bank or trust company
33 in one newspaper of the place where its place of business is
34 located, or if no newspaper is published there, in a
35 newspaper of general circulation in the town and community
36 in which the bank or trust company is located; the newspaper
37 to be designated by the board of directors and a copy of the
38 publication, with the affidavit of the publisher thereto,
39 shall be attached to the report; provided, if the bank or
40 trust company is located in a town or city having a
41 population exceeding ten thousand inhabitants, then the
42 publication must be in a daily newspaper, if published in
43 that city; but if the bank or trust company is located in a
44 town or city having a population of ten thousand inhabitants
45 or less, then the publication may be in either a daily or
46 weekly newspaper published in the town or city as aforesaid;
47 and in all cases a copy of the statement shall be posted in
48 the banking house accessible to all.

49 4.] The bank and trust company shall also make such
50 other special reports to the director as he may from time to
51 time require, in such form and at such date as may be
52 prescribed by him, and the report shall, if required by him,
53 be verified in such manner as he may prescribe.

54 [5.] 4. If the bank or trust company shall fail to
55 make any report required by this section on or before the
56 day designated for the making thereof, or shall fail to
57 include therein any matter required by the director, the

bank or trust company shall forfeit to the state the sum of one hundred dollars for every day that the report shall be delayed or withheld, and for every day that it shall fail to report any omitted matter, unless the time therefor shall have been extended by the director. Should any president, cashier or secretary of the bank or trust company or any director thereof fail to make the statement so required of him or them, or willfully and corruptly make a false statement, he or they, and each of them, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, upon information, punished by a fine for each offense not exceeding five hundred dollars and not less than one hundred dollars, or by imprisonment not less than one or more than twelve months in the city or county jail, or by both such fine and imprisonment.

[6.] 5. A bank or trust company [may provide each written] **shall provide a paper or electronic copy of any regular periodic** report required to be [published free of charge to the public; and when each bank or trust company notifies their customers that such information is available; and when one copy of such information is available] **filed under section 361.130** to each [person] **customer** that requests it[, the newspaper publication provisions of this section shall not be enforced against such bank or trust company].

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

(1) "Bank", includes any state or federally chartered bank, savings bank, or savings and loan association providing banking services to customers;

6 (2) "Trusted contact", any adult person designated by
7 a bank customer that a bank may contact in the event of an
8 emergency or loss of contact with the customer, or suspected
9 third party fraud or financial exploitation targeting the
10 customer.

11 2. Notwithstanding any other provision of law to the
12 contrary, any bank may report suspected fraudulent activity
13 or financial exploitation targeting any of its customers to
14 a federal, state, county, or municipal law enforcement
15 agency or any appropriate public protective agency and shall
16 be immune from civil liability in doing so.

17 3. Notwithstanding any other provision of law to the
18 contrary, any bank, on a voluntary basis, may offer a
19 trusted contact program to customers who may designate one
20 or more trusted contacts for the bank to contact in the
21 event a customer is not responsive to bank communications,
22 the bank is presented with an urgent matter or emergency
23 involving the customer and the bank is unable to locate the
24 customer, or the bank suspects fraudulent activity or
25 financial exploitation targeting the customer or the account
26 has been deemed dormant and the bank is attempting to verify
27 the status and location of the customer. The bank may
28 establish such procedures, requirements, and forms as it
29 deems appropriate and necessary should the bank opt to
30 implement a trusted contact program.

31 4. Notwithstanding any other provision of law to the
32 contrary, any bank may voluntarily offer customers an
33 account with convenience and security features that set
34 transaction limits and permit limited access to view account
35 activity for one or more trusted contacts designated by the
36 customer.

37 5. No bank shall be liable for the actions of a
38 trusted contact.

39 6. No bank shall be liable for declining to interact
40 with a trusted contact when the bank, in good faith and
41 exercising reasonable care, determines that a trusted
42 contact is not acting in the best interests of the customer.

43 7. A person designated by a customer as a trusted
44 contact who acts in good faith and exercises reasonable care
45 shall be immune from liability.

46 8. A customer may withdraw any appointment of a person
47 as a trusted contact at any time and any trusted contact may
48 withdraw from status as a trusted contact at any time. The
49 bank may require such documentation or verification as it
50 deems necessary to establish the withdrawal or termination
51 of a trusted contact.

52 9. No bank shall be civilly liable for implementing or
53 not implementing or for actions or omissions related to
54 providing or administering a trusted contact program.

362.490. 1. Notwithstanding any provision of law of
2 this state or of any political subdivision thereof requiring
3 security for deposits in the form of collateral, surety bond
4 or in any other form, security for such deposits shall not
5 be required to the extent said deposits are insured under
6 the provisions of an act of congress creating and
7 establishing the Federal Deposit Insurance Corporation or
8 similar agency created and established by the Congress of
9 the United States.

10 2. (1) As an alternative to the requirements for
11 direct pledging of security for deposit of public funds in
12 excess of the amount that is federally insured or guaranteed
13 pursuant to sections 110.010, 110.020, and 110.060, a

14 banking institution authorized as legal depositary for
15 public funds may secure the deposits of any governmental
16 entity by granting a security interest in a single pool of
17 securities to secure the repayment of all public funds
18 deposited in the banking institution by such governmental
19 entities and not otherwise federally insured or secured
20 pursuant to law.

21 (2) A banking institution may secure the deposit of
22 public funds using the direct method as provided in chapter
23 110, or the single bank pooled method provided in this
24 section, or may elect to offer government entities the
25 choice of either method to secure the deposit of public
26 funds.

27 (3) Under the direct method, a banking institution may
28 secure the deposit of public funds of each government entity
29 separately by furnishing securities pursuant to sections
30 110.010, 110.020, and 110.060.

31 (4) Under the single bank pooled method, a banking
32 institution may secure the deposit of public funds of one or
33 more government entities through a pool of eligible
34 securities held in custody and safekeeping with one or more
35 other banking institutions or safe depositaries, to be held
36 subject to the order of the director of the division of
37 finance or the administrator appointed pursuant to
38 subsection 3 of this section for the benefit of the
39 government entities having public funds deposited with such
40 banking institution as set forth in this section.

41 3. (1) The director of the division of finance shall
42 have exclusive authority to appoint a bank, trust company,
43 or association for Missouri banks which is chartered or
44 incorporated in Missouri, to serve as the administrator with

45 respect to a single bank pooled method. The administrator
46 shall act as an agent for banking institutions and as the
47 nominee of the government entities for purposes of
48 administering the pool of securities pledged to secure
49 uninsured public fund deposits. The fees and expenses of
50 such administrator shall be paid by the banking institutions
51 utilizing the single bank pooled method. The single bank
52 pooled method shall not be utilized by any banking
53 institution unless an administrator has been appointed by
54 the director pursuant to this section and is acting as the
55 administrator. The director may require the administrator
56 to post a surety bond or security to the director in an
57 amount up to one hundred thousand dollars to assure the
58 faithful performance of the duties of the administrator.

59 (2) At all times the aggregate market value of the
60 pool of securities so deposited, pledged, or in which a
61 security interest is granted shall be at least equal to one
62 hundred two percent of the amount on deposit which is in
63 excess of the amount so insured.

64 (3) Each banking institution shall carry on its
65 accounting records at all times a general ledger or other
66 appropriate account of the total amount of all public funds
67 to be secured by the pool of securities as determined at the
68 opening of business each day, and the aggregate market value
69 of the pool of securities pledged, or in which a security
70 interest is granted to secure such public funds.

71 (4) If a banking institution elects to secure the
72 deposit of public funds through the use of the single bank
73 pooled method, such banking institution shall notify the
74 administrator in writing that it has elected to utilize the
75 single bank pooled method and the proposed effective date

76 thereof and enter such agreement as the administrator may
77 require.

78 (5) A banking institution may not retain any deposit
79 of public funds which is required to be secured unless it
80 has secured the deposits for the benefit of the government
81 entities having public funds with such banking institution
82 pursuant to this section.

83 (6) Only the securities and collateral described or
84 listed pursuant to section 30.270 for the safekeeping and
85 payment of deposits by the state treasurer may be provided
86 and accepted as security for the deposit of public funds and
87 shall be eligible as collateral. The administrator shall
88 not accept any securities which are not described or listed
89 pursuant to section 30.270.

90 (7) The administrator may establish such procedures
91 and reporting requirements as necessary for depository
92 banking institutions and their safekeeping banks or
93 depositories to confirm the amount of insured public fund
94 deposits, the pledge of securities to the administrator to
95 secure the deposit of public funds, as agent for each
96 participating banking institution, and to monitor the market
97 value of pledged securities as reported by the custody
98 agents, and to add, substitute, or remove securities held in
99 the single bank pool as directed by the depository banking
100 institution.

101 (8) In the event of the failure and insolvency of a
102 banking institution using the single bank pooled method,
103 subject to any order of the director pursuant to powers
104 vested under chapter 361, the administrator shall direct the
105 safekeeping banks or depositories to sell the pledged
106 securities and direct proceeds to the payment of the

107 uninsured public fund deposits or to transfer the pledged
108 securities to that banking institution's primary supervisory
109 agency or the duly appointed receiver for the banking
110 institution to be liquidated to pay out the uninsured public
111 fund deposits.

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

3 (1) "Credit union", any state or federally chartered
4 credit union providing financial services to members;

5 (2) "Trusted contact", any adult person designated by
6 a credit union member that a credit union may contact in the
7 event of an emergency or loss of contact with the member, or
8 suspected third party fraud or financial exploitation
9 targeting the member.

10 2. Notwithstanding any other provision of law to the
11 contrary, any credit union may report suspected fraudulent
12 activity or financial exploitation targeting any of its
13 members to a federal, state, county, or municipal law
14 enforcement agency or any appropriate public protective
15 agency and shall be immune from civil liability in doing so.

16 3. Notwithstanding any other provision of law to the
17 contrary, any credit union, on a voluntary basis, may offer
18 a trusted contact program to members who may designate one
19 or more trusted contacts for the credit union to contact in
20 the event a member is not responsive to credit union
21 communications, the credit union is presented with an urgent
22 matter or emergency involving the member and the credit
23 union is unable to locate the member, or the credit union
24 suspects fraudulent activity or financial exploitation
25 targeting the member or the account has been deemed dormant
26 and the credit union is attempting to verify the status and

27 location of the member. The credit union may establish such
28 procedures, requirements, and forms as it deems appropriate
29 and necessary should the credit union opt to implement a
30 trusted contact program.

31 4. Notwithstanding any other provision of law to the
32 contrary, any credit union may voluntarily offer members an
33 account with convenience and security features that set
34 transaction limits and permit limited access to view account
35 activity for one or more trusted contacts designated by the
36 member.

37 5. No credit union shall be liable for the actions of
38 a trusted contact.

39 6. No credit union shall be liable for declining to
40 interact with a trusted contact when the credit union, in
41 good faith and exercising reasonable care, determines that a
42 trusted contact is not acting in the best interests of the
43 member.

44 7. A person designated by a member as a trusted
45 contact who acts in good faith and exercises reasonable care
46 shall be immune from liability.

47 8. A member may withdraw any appointment of a person
48 as a trusted contact at any time and any trusted contact may
49 withdraw from status as a trusted contact at any time. The
50 credit union may require such documentation or verification
51 as it deems necessary to establish the withdrawal or
52 termination of a trusted contact.

53 9. No credit union shall be civilly liable for
54 implementing or not implementing or for actions or omissions
55 related to providing or administering a trusted contact
56 program.

381.410. As used in this section and section 381.412,
the following terms mean:

(1) "Cashier's check", a check, however labeled, drawn on the financial institution, which is signed only by an officer or employee of such institution, is a direct obligation of such institution, and is provided to a customer of such institution or acquired from such institution for remittance purposes;

(2) "Certified funds", United States currency, funds conveyed by a cashier's check, certified check, **or** teller's check, as defined in Federal Reserve Regulations CC, or **funds conveyed by wire transfers[, including] unconditionally received by the settlement agent or the agent's depository, or funds conveyed by a real-time payment system including, but not limited to, RTP and Fed Now, for which a settlement agent receives** written advice from a financial institution that collected funds have been credited to the settlement agent's account;

(3) "Director", the director of the department of commerce and insurance, unless the settlement agent's primary regulator is another department. When the settlement agent is regulated by such department, that department shall have jurisdiction over this section and section 381.412;

(4) "Financial institution":

(a) A person or entity doing business under the laws of this state or the United States relating to banks, trust companies, savings and loan associations, credit unions, commercial and consumer finance companies, industrial loan companies, insurance companies, small business investment corporations licensed under the Small Business Investment

32 Act of 1958, 15 U.S.C. Section 661, et seq., as amended, or
33 real estate investment trusts as defined in 26 U.S.C.
34 Section 856, as amended, or institutions constituting the
35 Farm Credit System under the Farm Credit Act of 1971, 12
36 U.S.C. Section 2000, et seq., as amended; or

37 (b) A mortgage loan company or mortgage banker doing
38 business under the laws of this state or the United States
39 which is subject to licensing, supervision, or auditing by
40 the Federal National Mortgage Association, or the Federal
41 Home Loan Mortgage Corporation, or the United States
42 Veterans' Administration, or the Government National
43 Mortgage Association, or the United States Department of
44 Housing and Urban Development, or a successor of any of the
45 foregoing agencies or entities, as an approved seller or
46 servicer, if their principal place of business is in
47 Missouri or a state which is contiguous to Missouri;

48 (5) "Settlement agent", a person, corporation,
49 partnership, or other business organization which accepts
50 funds and documents as fiduciary for the buyer, seller or
51 lender for the purposes of closing a sale of an interest in
52 real estate located within the state of Missouri, and is not
53 a financial institution, or a member in good standing of the
54 Missouri Bar, or a person licensed under chapter 339.

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

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

5 (1) "Account";

6 (a) Includes:

7 a. A right to payment of a monetary obligation,
8 regardless of whether earned by performance, for one of the
9 following:

10 (i) Property that has been or is to be sold, leased,
11 licensed, assigned, or otherwise disposed of;

12 (ii) Services rendered or to be rendered;

13 (iii) A policy of insurance issued or to be issued;

14 (iv) A secondary obligation incurred or to be incurred;

15 (v) Energy provided or to be provided;

16 (vi) The use or hire of a vessel under a charter or
17 other contract;

18 (vii) Arising out of the use of a credit or charge
19 card or information contained on or for use with the card; or

20 (viii) As winnings in a lottery or other game of
21 chance operated or sponsored by a state, governmental unit
22 of a state, or person licensed or authorized to operate the
23 game by a state or governmental unit of a state; and

24 b. Health-care-insurance receivables; and

25 (b) Does not include:

26 a. Rights to payment evidenced by chattel paper or an
27 instrument;

28 b. Commercial tort claims;

29 c. Deposit accounts;

30 d. Investment property;

31 e. Letter-of-credit rights or letters of credit; or

32 f. Rights to payment for moneys or funds advanced or
33 sold, other than rights arising out of the use of a credit
34 or charge card or information contained on or for use with
35 the card;

36 (2) "Accounts receivable purchase transaction", any
37 transaction in which the business forwards or otherwise

38 sells to the provider all or a portion of the business's
39 accounts or payment intangibles at a discount to their
40 expected value. The provider's characterization of an
41 accounts receivable purchase transaction as a purchase is
42 conclusive that the accounts receivable purchase transaction
43 is not a loan or a transaction for the use, forbearance, or
44 detention of money;

45 (3) "Broker", any person who, for compensation or the
46 expectation of compensation, obtains a commercial financing
47 transaction or an offer for a commercial financing
48 transaction from a third party that would, if executed, be
49 binding upon that third party and communicates that offer to
50 a business located in this state. The term broker excludes
51 a provider, or any individual or entity whose compensation
52 is not based or dependent on the terms of the specific
53 commercial financing transaction obtained or offered;

54 (4) "Business", an individual or group of individuals,
55 sole proprietorship, corporation, limited liability company,
56 trust, estate, cooperative, association, or limited or
57 general partnership engaged in a business activity;

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

68 (6) "Commercial financing facility", a provider's plan
69 for purchasing multiple accounts receivable from the
70 recipient over a period of time pursuant to an agreement
71 that sets forth the terms and conditions governing the use
72 of the facility;

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

77 (8) "Commercial loan", a loan to a business, whether
78 secured or unsecured;

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

81 (a) The provider reasonably contemplates repeat
82 transactions; and

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

87 (10) "Depository institution", any of the following:

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

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

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

100 (11) "General intangible", any personal property,
101 including things in action, other than accounts, chattel
102 paper, commercial tort claims, deposit accounts, documents,
103 goods, instruments, investment property, letter-of-credit
104 rights, letters of credit, money, and oil, gas, or other
105 minerals before extraction. General intangible also
106 includes payment intangibles and software;

107 (12) "Payment intangible", a general intangible under
108 which the account debtor's principal obligation is a
109 monetary obligation;

110 (13) "Provider", a person who consummates more than
111 five commercial financing transactions to a business located
112 in this state in any calendar year. Provider also includes
113 a person that enters into a written agreement with a
114 depository institution to arrange for the extension of a
115 commercial financing transaction by the depository
116 institution to a business via an online lending platform
117 administered by the person. The fact that a provider
118 extends a specific offer for a commercial financing
119 transaction on behalf of a depository institution shall not
120 be construed to mean that the provider engaged in lending or
121 financing or originated that loan or financing.

122 3. (1) A provider that consummates a commercial
123 financing transaction shall disclose the terms of the
124 commercial financing transaction as required by this
125 section. The disclosures shall be provided at or before
126 consummation of the transaction. Only one disclosure is
127 required for each commercial financing transaction, and a

128 disclosure is not required as a result of the modification,
129 forbearance, or change to a consummated commercial financing
130 transaction.

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

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

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

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

147 (d) The total dollar cost of the commercial financing
148 transaction under the terms of the agreement, derived by
149 subtracting the total amount of funds provided from the
150 total of payments. This calculation shall include any fees
151 or charges deducted by the provider from the "Total Amount
152 of Funds Provided". This disclosure shall be labeled "Total
153 Dollar Cost of Financing";

154 (e) The manner, frequency, and amount of each
155 payment. This disclosure shall be labeled "Payments". If
156 the payments may vary, the provider shall instead disclose
157 the manner, frequency, and the estimated amount of the
158 initial payment labeled "Estimated Payments" and the

commercial financing transaction 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

(3) A provider that consummates a commercial financing facility may provide disclosures of this subsection which are based on an example of a transaction that could occur under the agreement. The example shall be based on an accounts receivable total face amount owed of ten thousand dollars. Only one disclosure is required for each commercial financing facility, and a disclosure is not required as result of a modification, forbearance, or change to the facility. A new disclosure is not required each time accounts receivable are purchased under the facility.

4. The provisions of this section shall not apply to the following:

(1) A provider that is a depository institution or a subsidiary or affiliate;

(2) A provider that is a service corporation to a depository institution that is:

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

(b) Regulated by a federal banking agency;

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

(4) A commercial financing transaction that is:

- 190 (a) Secured by real property;
- 191 (b) A lease; or
- 192 (c) A purchase money obligation that is incurred as
- 193 all or part of the price of the collateral or for value
- 194 given to enable the business to acquire rights in or the use
- 195 of the collateral if the value is in fact so used;
- 196 (5) A commercial financing transaction in which the
- 197 recipient is a motor vehicle dealer or an affiliate of such
- 198 a dealer, or a vehicle rental company, or an affiliate of
- 199 such a company, pursuant to a commercial loan or commercial
- 200 open-end credit plan of at least fifty thousand dollars or a
- 201 commercial financing transaction offered by a person in
- 202 connection with the sale or lease of products or services
- 203 that such person manufactures, licenses, or distributes, or
- 204 whose parent company or any of its directly or indirectly
- 205 owned and controlled subsidiaries manufactures, licenses, or
- 206 distributes;
- 207 (6) A commercial financing transaction that is a
- 208 factoring transaction, purchase, sale, advance, or similar
- 209 of accounts receivable owed to a health care provider
- 210 because of a patient's personal injury treated by the health
- 211 care provider;
- 212 (7) A provider that is licensed as a money transmitter
- 213 in accordance with a license, certificate, or charter issued
- 214 by this state or any other state, district, territory, or
- 215 commonwealth of the United States;
- 216 (8) A provider that consummates no more than five
- 217 commercial financing transactions in this state in a twelve-
- 218 month period; **[or]**
- 219 (9) A commercial financing transaction of more than
- 220 five hundred thousand dollars; **or**

221 (10) A commercial financing product that is a premium
222 finance agreement, as defined in subdivision (3) of section
223 364.100, offered or entered into by a provider that is a
224 registered premium finance company.

225 5. (1) No person shall engage in business as a broker
226 within this state for compensation, unless prior to
227 conducting such business, the person has filed a
228 registration with the division of finance within the
229 department of commerce and insurance and has on file a good
230 and sufficient bond as specified in this subsection. The
231 registration shall be effective upon receipt by the division
232 of finance of a completed registration form and the required
233 registration fee, and shall remain effective until the time
234 of renewal.

235 (2) After filing an initial registration form, a
236 broker shall file, on or before January thirty-first of each
237 year, a renewal registration form along with the required
238 renewal registration fee.

239 (3) The broker shall pay a one-hundred-dollar
240 registration fee upon the filing of an initial registration
241 and a fifty-dollar renewal registration fee upon the filing
242 of a renewal registration.

243 (4) The registration form required by this subsection
244 shall include the following:

245 (a) The name of the broker;

246 (b) The name in which the broker is transacted if
247 different from that stated in paragraph (a) of this
248 subdivision;

249 (c) The address of the broker's principal office,
250 which may be outside this state;

251 (d) Whether any officer, director, manager, operator,
252 or principal of the broker has been convicted of a felony
253 involving an act of fraud, dishonesty, breach of trust, or
254 money laundering; and

255 (e) The name and address in this state of a designated
256 agent upon whom service of process may be made.

257 (5) If information in a registration form changes or
258 otherwise becomes inaccurate after filing, the broker shall
259 not be required to file a further registration form prior to
260 the time of renewal.

261 (6) Every broker shall obtain a surety bond issued by
262 a surety company authorized to do business in this state.
263 The amount of the bond shall be ten thousand dollars. The
264 bond shall be in favor of the state of Missouri. Any person
265 damaged by the broker's breach of contract or of any
266 obligation arising therefrom, or by any violation of this
267 section, may bring an action against the bond to recover
268 damages suffered. The aggregate liability of the surety
269 shall be only for actual damages and in no event shall
270 exceed the amount of the bond.

271 (7) Employees regularly employed by a broker who has
272 complied with this subsection shall not be required to file
273 a registration or obtain a surety bond when acting within
274 the scope of their employment for the broker.

275 6. (1) Any person who violates any provision of this
276 section shall be punished by a fine of five hundred dollars
277 per incident, not to exceed twenty thousand dollars, for all
278 aggregated violations arising from the use of the
279 transaction documentation or materials found to be in
280 violation of this section. Any person who violates any
281 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.

7. The requirements of subsections 3 and 5 of this section shall take effect upon either:

(1) Six months after the division of finance finalizes promulgating rules, if the division intends to promulgate rules; or

(2) February 28, 2025, if the division does not intend to promulgate rules.

8. The division of finance may promulgate rules implementing this section. If the division of finance intends to promulgate rules, it shall declare its intent to do so no later than February 28, 2025. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested with the

313 general assembly pursuant to chapter 536 to review, to delay
314 the effective date, or to disapprove and annul a rule are
315 subsequently held unconstitutional, then the grant of
316 rulemaking authority and any rule proposed or adopted after
317 August 28, 2024, shall be invalid and void.

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

3 (1) "Financial institution", includes any financial
4 institution as defined in section 570.010 as well as a
5 broker or mutual fund company;

6 (2) "Financial institution account", includes any
7 deposit account, brokerage account, or mutual funds account.

8 2. Any person commits the offense of financial
9 institution accounts fraud if that person uses any false or
10 fraudulent pretenses, representations, or promises, or any
11 physical device, any electronic device or means of any kind,
12 or any fraudulent scheme or coercion to cause moneys to be
13 withdrawn or taken from a financial institution or a
14 customer account at a financial institution or to cause
15 moneys to be transferred or paid by the financial
16 institution to another person or another financial
17 institution with the purpose to deprive the financial
18 institution or the financial institution's customer of the
19 custody or control of the moneys.

20 3. The offense of financial institution accounts fraud
21 is a class B misdemeanor if the fraud amount is less than
22 five hundred dollars.

23 4. The offense of financial institution accounts fraud
24 shall be as follows if the fraud amount is five hundred
25 dollars or more:

(1) If a person acts with criminal negligence, the offense of financial institution accounts fraud is a class E felony;

(2) If a person acts recklessly, the offense of financial institution accounts fraud is a class D felony;

(3) If a person acts knowingly, the offense of financial institution accounts fraud is a class C felony;

(4) If a person acts purposefully, the offense of financial institution accounts fraud is a class B felony.

5. A prosecutor may charge alternative offenses under this chapter, provided no person shall be convicted under this section and another section related to the same theft of moneys.

[447.200. 1. If any consumer deposit account with a banking organization or financial organization, as such terms are defined in and under section 447.503, is determined to be or to have been inactive for a period of twelve or more months and if inactivity fees apply to such account, such banking organization, bank or financial organization shall notify the person or depositor named on such inactive account of such inactivity . Notice may be delivered by first class mail, with postage prepaid, and marked "Address Correction Requested", or alternatively, the notice may be sent or delivered electronically if the consumer has consented to receiving electronic disclosures in accordance with the federal Truth in Savings Act, 12 U.S.C. Sections 4301 to 4313, and the regulations promulgated pursuant thereto.

2. Notwithstanding any provision of law to the contrary, for any consumer deposit account with a banking organization, bank or financial organization that is or that has been inactive for twelve months or more, such bank or financial organization shall issue annual statements to the person or depositor named on

26 the account. The organization or a bank may
27 charge a service fee of up to five dollars for
28 any statement issued under this subsection,
29 provided that such fee shall be withdrawn from
30 the inactive account.

31 3. If any consumer deposit account with a
32 banking organization, bank or financial
33 organization is determined to be or to have been
34 inactive for a period of five years, the funds
35 from such account shall be remitted to the
36 abandoned fund account established under section
37 447.543.

38 4. For purposes of this section, the word
39 "inactive" means a prescribed period during
40 which there is no activity or contact initiated
41 by the person or depositor named on the account,
42 which results in an inactivity fee or fees being
43 charged to the account.]

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