

FIRST REGULAR SESSION

SENATE BILL NO. 523

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR KINDER.

Read 1st time March 1, 1999, and 1,000 copies ordered printed.

S2198.011

TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 162.790, RSMo 1994, relating to state funding for the education of certain disabled students, and to enact in lieu thereof one new section relating to the same subject.

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

Section A. Section 162.790, RSMo 1994, is repealed and one new section enacted in lieu thereof, to be known as section 162.790, to read as follows:

162.790. 1. All funds derived from grants, gifts, donations or bequests or from the sale or conveyance of any property acquired through any grant, gift, donation, devise or bequest to or for the use of the Missouri School for the Blind or income received or earned on property so acquired, at the discretion of the state board of education, may be deposited in the state treasury and credited to a special fund known as the "School for the Blind Trust Fund", which is hereby created, or may be invested or reinvested by the state board of education for the Missouri School for the Blind in bonds, stocks, deeds of trust or other investment securities in the amounts and in the proportions that the state board of education prudently selects.

2. All funds derived from grants, gifts, donations or bequests or from the sale or conveyance of any property acquired through any grant, gift, donation, devise or bequest to or for the use of the Missouri School for the Deaf or income received or earned on property so acquired, at the discretion of the state board of education, may be deposited in the state treasury and credited to a special fund known as the "School for the Deaf Trust Fund", which is hereby created, or may be invested or reinvested by the state board of education for the Missouri School for the Deaf in bonds, stocks, deeds of trusts or other investment securities in the amounts and in the proportions that the state board of education prudently selects.

3. All funds derived from grants, gifts, donations or bequests or from the sale or conveyance of any property acquired through any grant, gift, donation, devise or bequest to or for

the use of the state schools for severely handicapped children or income received or earned on property so acquired, at the discretion of the state board of education, may be deposited in the state treasury and credited to a special fund known as the "Handicapped Children's Trust Fund", which is hereby created, or may be invested or reinvested by the state board of education for the respective schools in bonds, stocks, deeds of trust or other investment securities in the amounts and in the proportions that the state board of education prudently selects.

4. The moneys in the school for the blind trust fund, in the school for the deaf trust fund or in the handicapped children's trust fund shall not be appropriated for the support of the schools in lieu of general state revenues but shall be appropriated only for the purpose of carrying out the objects for which the grant, gift, donation, devise or bequest was made.

5. The state board of education shall make an annual report in writing to the governor, commissioner of administration and the general assembly, on or before the first day of February of each year in which the general assembly convenes in regular session, of all moneys in the trust funds referred to herein and of all moneys administered by it pursuant to this section. The report shall include the amount of all receipts and disbursements, the name of the depositary and investment officer, a description of the securities or other investments being administered, and the plans and projects contemplated by the state board of education for use of the moneys.

6. The proportionate per pupil share of state aid appropriated to the Missouri School for the Deaf and to the Missouri School for the Blind shall be distributed to each school district educating each child eligible to attend the Missouri School for the Deaf or the Missouri School for the Blind which elects to attend school in such district.

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