

SECOND REGULAR SESSION

HOUSE BILL NO. 1773

96TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES BARNES (Sponsor), KELLY (24), LONG, ELLINGER,
PARKINSON, SMITH (150), SOLON, FLANIGAN AND OXFORD (Co-sponsors).

5913L.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 108, RSMo, by adding thereto one new section relating solely to due diligence duties of third-party professionals in municipal or local government appropriation bonds.

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

Section A. Chapter 108, RSMo, is amended by adding thereto one new section, to be
2 known as section 108.1100, to read as follows:

**108.1100. The underwriter and the rating agency for any bond issued by any
2 municipal or local governing body shall have the professional duty to investigate the
3 financial status and material business claims of any company or project for which such
4 bond is issued and will benefit.**

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EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.