

SECOND REGULAR SESSION

HOUSE BILL NO. 1634

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE HOPPE.

Read 1st time January 24, 2002, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

4105L.011

AN ACT

To repeal sections 141.770 and 141.790, RSMo, and to enact in lieu thereof two new sections relating to land trust expenses.

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

Section A. Sections 141.770 and 141.790, RSMo, are repealed and two new sections
2 enacted in lieu thereof, to be known as sections 141.770 and 141.790, to read as follows:

141.770. 1. Each annual budget of the land trust shall be itemized as to objects and
2 purposes of expenditure, prepared not later than December fifteenth of each year, and shall
3 include therein only such appropriations as shall be deemed necessary to meet the reasonable
4 expenses of the land trust during the forthcoming fiscal year. Any unexpended funds from the
5 preceding fiscal year shall be deducted from the amounts needed to meet the budget requirements
6 of the forthcoming year.

7 2. Copies of the budget shall be made available to the public on or before December
8 fifteenth, and a public hearing shall be had thereon prior to December twentieth, in each year.

9 3. **If at any time there are not sufficient funds available to pay** the salaries and other
10 expenses of such land trust and of its employees, incident to the administration of sections
11 141.210 to 141.810, including any expenditures authorized by section 141.760, **funds sufficient**
12 **to pay such expenses** shall be advanced and paid to the land trust upon its requisition therefor,
13 fifty percent thereof by the county commission of such county, and the other fifty percent by all
14 of the municipalities in such county as defined in section 141.220, in proportion to their assessed
15 valuations at the time of their last completed assessment for state and county purposes. The land
16 trust shall have power to requisition **such funds** not to exceed twenty-five thousand dollars from

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

17 such sources for [each] **that** fiscal year of the land trust **for which there are not sufficient**
18 **funds otherwise available to pay the salaries and other expenses of the land trust**, but any
19 amount in excess of twenty-five thousand dollars [per] **in any fiscal** year may be requisitioned
20 by and paid to the land trust only if such additional sums are agreed to and approved by the
21 county commission and the respective municipalities in such county so desiring to make such
22 payment. All moneys so requisitioned shall be paid in a lump sum within thirty days after **such**
23 **requisition or** the commencement of [each] **the** fiscal year of the land trust **for which such**
24 **requisition is made, whichever is later**, and shall be deposited to the credit of the land trust in
25 some bank or trust company, subject to withdrawal by warrant as herein provided.

26 4. The fiscal year of the land trust shall commence on January first of each year. [Said]
27 **Such** land trust shall audit all claims for the expenditure of money, and shall, acting by the
28 chairman or vice chairman thereof, draw warrants therefor from time to time.

29 5. No warrant for the payment of any claim shall be drawn by such land trust until such
30 claim shall have been approved by the land commissioner and shall bear [his] **the**
31 **commissioner's** certificate that there is a sufficient unencumbered balance in the proper
32 appropriation and sufficient unexpended cash available for the payment thereof. For any
33 certification contrary thereto, such land commissioner shall be liable personally and on [his] **the**
34 **commissioner's** official bond for the amounts so certified, and shall thereupon be promptly
35 removed from office by the land trustees.

36 **6. In addition to the annual audit provided for in section 141.760, the land trust**
37 **may be performance audited at any time by the state auditor or by the auditor of any home**
38 **rule city with more than four hundred thousand inhabitants and located in more than one**
39 **county that is a member of the land trust. The cost of such audit shall be paid by the land**
40 **trust, and copies shall be made available to the public within thirty days of the completion**
41 **of the audit.**

141.790. 1. Such land trust shall set up accounts on its books relating to the operation,
2 management, or other expense of each individual parcel of real estate.

3 2. When any parcel of real estate is sold or otherwise disposed of by the land trust, the
4 proceeds therefrom shall be applied and distributed in the following order:

5 (1) To the payment of the expenses of sale;

6 (2) To the payment of any penalties, attorney's fees or costs which were included in the
7 judgment originally entered against said parcel of real estate, plus its proportional part of the
8 costs of sheriff's foreclosure sale, as shown on the books of the collector;

9 (3) To the payment of the costs of the care, improvement, operation, and management
10 of such parcel of real estate as determined by the land trustees and apportioned to such parcel;

11 (4) The balance to be **retained by the land trust to pay the salaries and other**

12 **expenses of such land trust and of its employees, incident to the administration of sections**
13 **141.210 to 141.810, including any expenditures authorized by section 141.760, as provided**
14 **for in its annual budget;**

15 **(5) Any funds in excess of those necessary to meet the expenses of the annual budget**
16 **of the land trust in any fiscal year may be** paid to the respective taxing authorities and tax bill
17 owners, if any, in the proportion that the principal amounts of the tax bills of each such party
18 bears to the total principal amount of all the tax bills included in the original judgment relating
19 to such parcel of real estate and in the order of their respective priorities. After deduction of all
20 sums charged to each account for various expenses, distribution shall be made to the respective
21 taxing authorities and to tax bill owners having an interest in such parcel of real estate, on
22 January first and July first of each year, and at such other times as the land trustees in their
23 discretion may determine.