

HB 428 -- STATE FAIR ESCROW FUND

SPONSOR: Cox

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Agriculture Policy by a vote of 10 to 0.

This bill creates the State Fair Escrow Fund which will be maintained by the State Fair Commission. All ticket sales from the Missouri State Fair and any off-season event will be deposited into the fund as well as gifts, grants, contributions, and funds or benefits from any other source. Moneys in the fund may be used for costs associated with the fair or any off-season event and may include expenses and equipment.

The fund will be under the direct control of the State Fair Director and the State Fair Commission. Moneys in the fund will be used for the purposes specified in the bill and will not revert or be transferred to general revenue.

FISCAL NOTE: No impact on state funds in FY 2008, FY 2009, and FY 2010.

PROPOSERS: Supporters say that creating the fund will allow the required timely payment of the various costs associated with entertainment venues.

Testifying for the bill were Representative Cox; and Michael C. Riley, Missouri State Fair.

OPPOSERS: There was no opposition voiced to the committee.