

SECOND REGULAR SESSION

HOUSE BILL NO. 1709

95TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES LEARA (Sponsor) AND HUMMEL (Co-sponsor).

4458L.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 70.373, RSMo, and to enact in lieu thereof one new section relating to the bi-state metropolitan development district.

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

Section A. Section 70.373, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 70.373, to read as follows:

70.373. In further effectuation of that certain compact between the states of Missouri and Illinois heretofore made and entered into on September 20, 1949, the bi-state development agency, created by and under the aforesaid compact, is authorized to exercise the following powers in addition to those heretofore expressly authorized by the aforesaid compact:

(1) To acquire by gift, purchase or lease, sell or otherwise dispose of, and to plan, construct, operate and maintain, or lease to others for operation and maintenance, airports, wharves, docks, harbors, and industrial parks adjacent to and necessary and convenient thereto, bridges, tunnels, warehouses, grain elevators, commodity and other storage facilities, sewage disposal plants, passenger transportation facilities, and air, water, rail, motor vehicle and other terminal or parking facilities;

(2) To acquire by gift, purchase or lease; to plan, construct, operate, maintain, or lease to or contract with others for operation and maintenance; or lease, sell or otherwise dispose of to any person, firm or corporation, subject to such mortgage, pledge or other security arrangements that the bi-state development agency may require, facilities for the receiving, transferring, sorting, processing, treatment, storage, recovery and disposal of refuse or waste, and facilities for the production, conversion, recovery, storage, use, or use and sale of refuse or waste

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.

17 derived resources, fuel or energy and industrial parks adjacent to and necessary and convenient
18 thereto;

19 (3) To contract with municipalities or other political subdivisions for the services or use
20 of any facility owned or operated by the bi-state agency, or owned or operated by any such
21 municipality or other political subdivision;

22 (4) To borrow money for any of the authorized purposes of the bi-state development
23 agency and to issue the negotiable notes, bonds or other instruments in writing of the bi-state
24 development agency in evidence of the sum or sums to be borrowed;

25 (5) To issue negotiable refunding notes, bonds or other instruments in writing for the
26 purpose of refunding, extending or unifying the whole or any part of its valid indebtedness from
27 time to time outstanding, whether evidenced by notes, bonds or other instruments in writing;

28 (6) To provide that all negotiable notes, bonds or other instruments in writing issued
29 either pursuant to subdivision (4) or pursuant to subdivision (5) hereof shall be payable, both as
30 to principal and interest, out of the revenues collected for the use of any facility or combination
31 of facilities owned or operated or owned and operated by the bi-state development agency, or out
32 of any other resources of the bi-state development agency, and may be further secured by a
33 mortgage or deed of trust upon any property owned by the bi-state development agency. All
34 notes, bonds or other instruments in writing issued by the bi-state development agency as herein
35 provided shall mature in not to exceed [thirty] **forty** years from the date thereof, shall bear
36 interest at a rate not exceeding fourteen percent per annum, and shall be sold for not less than
37 ninety-five percent of the par value thereof. The bi-state development agency shall have the
38 power to prescribe the details of such notes, bonds or other instruments in writing, and of the
39 issuance and sale thereof, and shall have power to enter into covenants with the holders of such
40 notes, bonds or other instruments in writing, not inconsistent with the powers herein granted to
41 the bi-state development agency, without further legislative authority;

42 (7) To condemn any and all rights or property, of any kind or character, necessary for the
43 purposes of the bi-state development agency, subject, however, to the provisions of the aforesaid
44 compact; provided, however, that no rights or property of any kind or character, now or hereafter
45 owned, leased, controlled, operated or used, in whole or in part, by any common carrier engaged
46 in interstate commerce or by any grain elevator, shall be taken or appropriated by the bi-state
47 development agency without first obtaining the written consent and approval of such common
48 carrier or of the owner or operator of such grain elevator. If the property to be condemned be
49 situated in the state of Illinois, the said agency shall follow the procedure of the act of the state
50 of Illinois providing for the exercise of the right of eminent domain, and if the property to be
51 condemned be situated in the state of Missouri, the said agency shall follow the procedure

52 provided by the laws of the state of Missouri for the appropriation of land or other property taken
53 for telegraph, telephone or railroad rights-of-way;

54 (8) To contract and to be contracted with, and to sue and to be sued in contract;

55 (9) To issue bonds for industrial, manufacturing or commercial facilities located within
56 the bi-state metropolitan district upon the security of the revenue to be derived from such
57 facilities; and, or upon any property held or to be held by it.

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