

SECOND REGULAR SESSION

HOUSE BILL NO. 2104

95TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE ERVIN.

4960L.02I

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 348, RSMo, by adding thereto one new section relating to small businesses for technological development.

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

Section A. Chapter 348, RSMo, is amended by adding thereto one new section, to be known as section 348.540, to read as follows:

348.540. 1. There is hereby created in the state treasury the "Small Business Technology Fund", which shall consist of moneys collected by the secretary of state for business registration fees. After the additional five dollar fee that may be required and deposited into the secretary of state's technology trust fund, up to two dollars from each business registration fee shall be deposited into the small business technology fund. The state treasurer shall be custodian of the fund and shall approve disbursements from the fund in accordance with sections 30.170 and 30.180. Upon appropriation, moneys in the fund shall be used solely for grants under this chapter. Notwithstanding the provisions of section 33.080 to the contrary, any moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general revenue fund. The state treasurer shall invest moneys in the fund in the same manner as other funds are invested. Any interest and moneys earned on such investments shall be credited to the fund.

2. This section shall become effective on July 1, 2011.

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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.