

SECOND REGULAR SESSION

HOUSE BILL NO. 1473

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE DUGGER.

4856H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section, 110.140 RSMo, and to enact in lieu thereof one new section relating to county funds depository bidding.

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

Section A. Section 110.140, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 110.140, to read as follows:

110.140. 1. Any banking corporation or association in the county desiring to bid shall deliver to the clerk of the commission, on or before the first Monday of July at which the selection of depositories is to be made, a sealed proposal, stating the rate of interest that the banking corporation, or association offers to pay on the funds of the county for the term of two or four years next ensuing the date of the bid, or, if the selection is made for a less term than two or four years, as provided in sections 110.180 and 110.190, then for the time between the date of the bid and the next regular time for the selection of depositories as fixed by section 110.130.

2. Each bid shall be accompanied by a certified check for [not less than the proportion of one and one-half percent of the county general revenue of the preceding year as the sum of the part or parts of funds bid for bears to the whole number of the parts] **two thousand five hundred dollars**, as a guaranty of good faith on the part of the bidder, that if his or her bid should be the highest he or she will provide the security required by section 110.010. Upon his or her failure to give the security required by law, the amount of the certified check shall go to the county as liquidated damages, and the commission may order the county clerk to readvertise for bids.

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.

16 3. It shall be a misdemeanor, and punishable as such, for the clerk of the commission,
17 or any deputy of the clerk, to directly or indirectly disclose the amount of any bid before the
18 selection of depositaries.

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