

House _____ Amendment NO. _____

Offered By

1 AMEND Senate Bill No. 17, Page 3, Section 169.560, Line 66, by inserting after all of said line the
2 following:

3
4 "215.030. 1. The commission is hereby granted, has and may exercise all powers necessary
5 or appropriate to carry out and effectuate its purpose, including but not limited to the following:

6 (1) To make, purchase, or participate in the purchase of uninsured, partially insured, or fully
7 insured loans, including mortgages insured or otherwise guaranteed by the federal government, or
8 mortgages insured or otherwise guaranteed by other insurers of mortgages to approved mortgagors
9 to finance the building, rehabilitation, or purchase of residential housing designed and planned to be
10 available for rental or sale to low-income or moderate-income persons or families, as well as to
11 finance the building, rehabilitation, or purchase of residential housing in distressed communities as
12 defined in section 135.530 planned to be available for rental or sale to persons or families of any
13 income level, or which will be occupied and owned by low-income or moderate-income persons,
14 persons of any income level in distressed communities, or families upon such terms as designated in
15 sections 215.010, 215.030, 215.060, 215.070, 215.090, and 215.160; or to purchase or participate in
16 the purchase of any other securities which are secured, directly or indirectly, by any such loan;

17 (2) Insure any loan, the funds of which are to be used for the purposes of sections 215.010
18 to 215.250 and the borrower of which agrees to the restrictions placed on such projects by the
19 commission;

20 (3) To make or participate in the making of uninsured or federally insured construction
21 loans to approve mortgagors of residential housing for occupancy by persons and families of low to
22 moderate income or occupancy by persons and families of any income level in distressed
23 communities as defined in section 135.530. Such loans shall be made only upon determination by
24 the commission that construction loans are not otherwise available, wholly or in part, from private
25 lenders upon reasonably equivalent terms and conditions. No commitment for a loan, except a
26 "commitment in principle", shall be made unless all plans for development have been completed and
27 submitted to the commission;

28 (4) To make temporary loans, with or without interest, but with such security for repayment
29 as the commission deems reasonably necessary and practicable, to defray development costs to
30 approved mortgagors of residential housing for occupancy by persons and families of low and
31 moderate income;

32 (5) Adopt bylaws for the regulation of its affairs and the conduct of its business and define,
33 from time to time, the terms "low-income" and "moderate-income" so as to best carry out the
34 purposes of sections 215.010 to 215.250 for the people intended hereby to be assisted. The
35 definition may vary from one part of the state to another depending on economic factors in each
36 section;

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1 (6) To accept appropriations, gifts, grants, bequests, and devises and to utilize or dispose of
2 the same to carry out its purpose;

3 (7) To make and execute contracts, releases, compromises, and other instruments necessary
4 or convenient for the exercise of its powers, or to carry out its purpose;

5 (8) To collect reasonable fees and charges in connection with making and servicing its
6 loans, notes, bonds, obligations, commitments, and other evidences of indebtedness, and in
7 connection with providing technical, consultative, and project assistant services. Such fees and
8 charges shall be limited to the amounts required to pay the costs of the commission, including
9 operating and administrative expenses, and reasonable allowances for losses which may be incurred;

10 (9) To invest any funds not required for immediate disbursement in obligations of the state
11 of Missouri or of the United States government or any instrumentality thereof, the principal and
12 interest of which are guaranteed by the state of Missouri, or the United States government or any
13 instrumentality thereof, or bank certificates of deposit, or, in the case of funds pledged to note or
14 bond issues of the commission, in such investments as the commission may determine; provided
15 that, on the date of issuance such note or bond issues are rated by Standard & Poor's Corporation not
16 lower than "AA" in the case of long-term obligations or "SP-1+" in the case of short-term
17 obligations, or rated by Moody's Investors Service, Inc., not lower than "Aa" in the case of long-
18 term obligations or Moody's Investment Grade I in the case of short-term obligations, or the
19 equivalent ratings by such rating agencies in the event the ratings described in this section are
20 changed;

21 (10) To sue and be sued;

22 (11) To have a seal and alter the same at will;

23 (12) To make, and from time to time, amend and repeal bylaws, rules, and regulations not
24 inconsistent with the provisions of sections 215.010 to 215.250;

25 (13) To acquire, hold, and dispose of personal property for its purposes;

26 (14) To enter into agreements or other transactions with any federal or state agency, any
27 person and any domestic or foreign partnership, corporation, association, or organization;

28 (15) To acquire real property, or an interest therein, in its own name, to sell, transfer, and
29 convey any such property to a buyer, to lease such property to a tenant to manage and operate such
30 property, to enter into management contracts with respect to such property, and to mortgage such
31 property;

32 (16) To sell, at public or private sale, any mortgage, negotiable instrument or obligation
33 securing a construction, land development, mortgage, or temporary loan;

34 (17) To procure insurance against any loss in connection with its property in such amounts,
35 and from such insurers, as may be necessary or desirable;

36 (18) To consent, whenever it deems it necessary or desirable in the fulfillment of its
37 purpose, to the modification of the rate of interest, time of payment, or any installment of principal
38 or interest, or any other terms, of any mortgage loan, mortgage loan commitment, construction loan,
39 temporary loan, contract, or agreement of any kind to which the commission is a party;

40 (19) To make and publish rules and regulations respecting its lending, insurance of loans,
41 federally insured construction lending, and temporary lending to defray development costs and any
42 such other rules and regulations as are necessary to effectuate its purpose;

43 (20) To borrow money to carry out and effectuate its purpose and to issue its negotiable
44 bonds or notes as evidence of any such borrowing in such principal amounts and upon such terms as
45 shall be necessary to provide sufficient funds for achieving its purpose, and to secure such bonds or
46 notes by the pledge of revenues, mortgages, or notes of others;

47 (21) To issue renewal notes, to issue bonds to pay notes, and whenever it deems refunding
48 expedient, to refund any bonds by the issuance of new bonds, whether the bonds to be refunded
49 have or have not matured;

1 (22) To apply the proceeds from the sale of renewal notes or refunding bonds to the
2 purchase, redemption, or payment of the notes or bonds to be refunded;

3 (23) To provide technical services to assist in the planning, processing, design, construction,
4 or rehabilitation of residential housing for occupancy by persons and families of low and moderate
5 income, persons and families in distressed communities as defined in section 135.530 of any income
6 level, or land development for residential housing for occupancy by persons and families of low and
7 moderate income or persons and families in distressed communities of any income level;

8 (24) To provide consultative project assistance services for residential housing for
9 occupancy by persons and families of low and moderate income or persons and families of any
10 income level in distressed communities as defined in section 135.530 and for land development for
11 residential housing for occupancy by persons and families of low and moderate income, or for
12 persons and families of any income level in distressed communities and for the residents thereof
13 with respect to management, training and social services;

14 (25) To promote research and development in scientific methods of constructing low cost
15 residential housing of high durability; and

16 (26) To make, purchase, or participate in the purchase of uninsured, partially insured, or
17 fully insured loans and home improvement loans to sponsors to finance the weatherization of single
18 and multifamily dwellings, and shall issue its negotiable bonds or notes for such purpose.

19 2. Any rule or portion of a rule, as that term is defined in section 536.010, that is
20 promulgated under the authority of this chapter, shall become effective only if the agency has fully
21 complied with all of the requirements of chapter 536 including but not limited to, section 536.028 if
22 applicable, after January 1, 1999. All rulemaking authority delegated prior to January 1, 1999, is of
23 no force and effect and repealed as of January 1, 1999, however nothing in this act shall be
24 interpreted to repeal or affect the validity of any rule adopted and promulgated prior to January 1,
25 1999. If the provisions of section 536.028 apply, the provisions of this section are nonseverable and
26 if any of the powers vested with the general assembly pursuant to section 536.028 to review, to
27 delay the effective date, or to disapprove and annul a rule or portion of a rule are held
28 unconstitutional or invalid, the purported grant of rulemaking authority and any rule so proposed
29 and contained in the order of rulemaking shall be invalid and void, except that nothing in this act
30 shall affect the validity of any rule adopted and promulgated prior to January 1, 1999.

31 3. All employees of the commission shall be eligible for membership in the Missouri state
32 employees' retirement system, subject to all provisions in chapters 104 and 105 applicable to the
33 system.

34 260.035. 1. The authority is hereby granted and may exercise all powers necessary or
35 appropriate to carry out and effectuate its purposes pursuant to the provisions of sections 260.005 to
36 260.125, including, but not limited to, the following:

37 (1) To adopt bylaws and rules after having held public hearings thereon for the regulation of
38 its affairs and the conduct of its business;

39 (2) To adopt an official seal;

40 (3) To maintain a principal office and such other offices within the state as it may designate;

41 (4) To sue and be sued;

42 (5) To make and execute leases, contracts, releases, compromises, and other instruments
43 necessary or convenient for the exercise of its powers or to carry out its purposes;

44 (6) To acquire, construct, reconstruct, enlarge, improve, furnish, equip, maintain, repair,
45 operate, lease, finance, and sell equipment, structures, systems, and projects and to lease the same to
46 any private person, firm, or corporation, or to any public body, political subdivision, or municipal
47 corporation. Any such lease may provide for the construction of the project by the lessee;

48 (7) To issue bonds and notes as hereinafter provided and to make, purchase, or participate in
49 the purchase of loans or municipal obligations and to guarantee loans to finance the acquisition,

1 construction, reconstruction, enlargement, improvement, furnishing, equipping, maintaining,
2 repairing, operating, or leasing of a project;

3 (8) To invest any funds not required for immediate disbursement in obligations of the state
4 of Missouri or of the United States or any agency or instrumentality thereof, or in bank certificates
5 of deposit; provided, however, the foregoing limitations on investments shall not apply to proceeds
6 acquired from the sale of bonds or notes which are held by a corporate trustee pursuant to section
7 260.060;

8 (9) To acquire by gift or purchase, hold and dispose of real and personal property in the
9 exercise of its powers and the performance of its duties hereunder;

10 (10) To employ managers and other employees and retain or contract with architects,
11 engineers, accountants, financial consultants, attorneys, and such other persons, firms, or
12 corporations who are necessary in its judgment to carry out its duties, and to fix the compensation
13 thereof;

14 (11) To receive and accept appropriations, bequests, gifts, and grants and to utilize or
15 dispose of the same to carry out its purposes pursuant to the provisions of sections 260.005 to
16 260.125;

17 (12) To engage in research and development with respect to pollution control facilities and
18 solid waste or sewage disposal facilities, [and] water facilities, resource recovery facilities, and the
19 development of energy resources;

20 (13) To collect rentals, fees, and other charges in connection with its services or for the use
21 of any project hereunder;

22 (14) To sell at private sale any of its property or projects to any private person, firm, or
23 corporation, or to any public body, political subdivision, or municipal corporation, on such terms as
24 it deems advisable, including the right to receive for such sale the note or notes of any such person
25 to whom the sale is made. Any such sale shall provide for payments adequate to pay the principal of
26 and interest and premiums, if any, on the bonds or notes issued to finance such project or portion
27 thereof. Any such sale may provide for the construction of the project by the purchaser of the
28 project;

29 (15) To make, purchase, or participate in the purchase of loans to finance the development
30 and marketing of:

31 (a) Means of energy production utilizing energy sources other than fossil or nuclear fuel,
32 including, but not limited to, wind, water, solar, biomass, solid waste, and other renewable energy
33 resource technologies;

34 (b) Fossil fuels and recycled fossil fuels which are indigenous energy resources produced in
35 the state of Missouri, including coal, heavy oil, and tar sands; and

36 (c) Synthetic fuels produced in the state of Missouri;

37 (16) To insure any loan, the funds of which are to be used for the development and
38 marketing of energy resources as authorized by sections 260.005 to 260.125;

39 (17) To make temporary loans, with or without interest, but with such security for
40 repayment as the authority deems reasonably necessary and practicable, to defray development costs
41 of energy resource development projects;

42 (18) To collect reasonable fees and charges in connection with making and servicing its
43 loans, notes, bonds and obligations, commitments, and other evidences of indebtedness made, issued
44 or entered into to develop energy resources, and in connection with providing technical,
45 consultative, and project assistance services in the area of energy development. Such fees and
46 charges shall be limited to the amounts required to pay the costs of the authority, including operating
47 and administrative expenses, and reasonable allowance for losses which may be incurred;

48 (19) To enter into agreements or other transactions with any federal or state agency, any
49 person and any domestic or foreign partnership, corporation, association, or organization to carry

1 out the provisions of sections 260.005 to 260.125;

2 (20) To sell, at public or private sale, any mortgage and any real or personal property subject
3 to that mortgage, negotiable instrument, or obligation securing any loan;

4 (21) To procure insurance against any loss in connection with its property in such amounts,
5 and from such insurers, as may be necessary or desirable;

6 (22) To consent to the modification of the rate of interest, time of payment for any
7 installment of principal or interest, or any other terms, of any loan, loan commitment, temporary
8 loan, contract, or agreement made directly by the authority;

9 (23) To make and publish rules and regulations concerning its lending, insurance of loans,
10 and temporary lending to defray development costs, along with such other rules and regulations as
11 are necessary to effectuate its purposes. No rule or portion of a rule promulgated under the authority
12 of sections 260.005 to 260.125 shall become effective unless it has been promulgated pursuant to
13 the provisions of section 536.024;

14 (24) To borrow money to carry out and effectuate its purpose in the area of energy resource
15 development and to issue its negotiable bonds or notes as evidence of any such borrowing in such
16 principal amounts and upon such terms as shall be determined by the authority, and to secure such
17 bonds or notes by the pledge of revenues, mortgages, or notes of others as authorized by sections
18 260.005 to 260.125.

19 2. The authority shall develop a hazardous waste facility if the study required in section
20 260.037 demonstrates that a facility is economically feasible. The facility, which shall not include a
21 hazardous waste landfill, may be operated by any eligible party as specified in this section. The
22 authority shall begin development of the facility by July 1, 1985.

23 3. All employees of the authority shall be eligible for membership in the Missouri state
24 employees' retirement system, subject to all provisions in chapters 104 and 105 applicable to the
25 system."; and

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27 Further amend said bill by amending the title, enacting clause, and intersectional references
28 accordingly.