

HB 1017 -- FINANCIAL INSTITUTIONS

SPONSOR: DeGroot

This bill provides that a bank, trust company, association, or credit union shall not be prohibited, penalized, have any adverse action taken against it, or otherwise discouraged from providing financial services to facilities licensed or certified under Article XIV, Section 1 of the Constitution of Missouri or to any service provider to such a facility.

The bill furthermore expressly permits banks, trust companies, associations, and credit unions to receive the savings of, make loans to, deposit the funds of, and invest funds of customers who operate as a facility licensed or certified under Article XIV, Section 1 of the Constitution of Missouri. No such institution acting pursuant to this bill shall be liable under state law for contracting with a facility licensed or certified under Article XIV, Section 1 of the Constitution of Missouri.

This bill is similar to SB 489 (2021).