

FIRST REGULAR SESSION

HOUSE BILL NO. 1007

95TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE YATES.

2369L.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 172.290, RSMo, and to enact in lieu thereof one new section relating to grant administration by the board of curators.

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

Section A. Section 172.290, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 172.290, to read as follows:

172.290. Grants made to the curators for specified purposes and uses shall not be applied, either wholly or in part, to any other uses; **provided, however, that in carrying out its duties as trustee, the curators may use a reasonable portion of its endowment to support internal endowment administration and development functions.** For purposes of this section, "reasonable portion" shall mean no more than two percent of the total market value of the endowment for the applicable year.

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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.