

SB 771 -- DEPOSITARIES FOR COUNTY FUNDS

SPONSOR: Scott (Wilson, 119)

COMMITTEE ACTION: Voted "do pass" by the Committee on Financial Institutions by a vote of 12 to 0.

This bill clarifies that the amount of the certified check that accompanies a bid to be the depository of county funds must be no less than the proportion of 1.5% of the county general revenue for the preceding year as the sum of the part of funds bid for bears to the whole number of the parts.

FISCAL NOTE: No impact on state funds in FY 2011, FY 2012, and FY 2013.

PROPOSERS: Supporters say that the bill clarifies that the amount of the certified check that must accompany this bid will be a portion of the county general revenue and not all county funds.

Testifying for the bill were Senator Scott; and Missouri County Treasurers Association.

OPPOSERS: There was no opposition voiced to the committee.