

FIRST REGULAR SESSION  
[TRULY AGREED TO AND FINALLY PASSED]  
SENATE COMMITTEE SUBSTITUTE FOR

**HOUSE BILL NO. 329**

**97TH GENERAL ASSEMBLY**

1232S.03T

2013

---

---

**AN ACT**

To repeal sections 208.010, 361.160, 408.140, 408.590, 408.592, 408.600, and 513.430, RSMo, and to enact in lieu thereof six new sections relating to financial institutions.

---

---

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

Section A. Sections 208.010, 361.160, 408.140, 408.590, 408.592, 408.600, and  
2 513.430, RSMo, are repealed and six new sections enacted in lieu thereof, to be known as  
3 sections 208.010, 361.160, 408.140, 408.590, 408.600, and 513.430, to read as follows:

208.010. 1. In determining the eligibility of a claimant for public assistance pursuant  
2 to this law, it shall be the duty of the **family support** division [of family services] to consider  
3 and take into account all facts and circumstances surrounding the claimant, including his or her  
4 living conditions, earning capacity, income and resources, from whatever source received, and  
5 if from all the facts and circumstances the claimant is not found to be in need, assistance shall  
6 be denied. In determining the need of a claimant, the costs of providing medical treatment which  
7 may be furnished pursuant to sections 208.151 to 208.158 [and 208.162] shall be disregarded.  
8 The amount of benefits, when added to all other income, resources, support, and maintenance  
9 shall provide such persons with reasonable subsistence compatible with decency and health in  
10 accordance with the standards developed by the **family support** division [of family services];  
11 provided, when a husband and wife are living together, the combined income and resources of  
12 both shall be considered in determining the eligibility of either or both. "Living together" for the  
13 purpose of this chapter is defined as including a husband and wife separated for the purpose of  
14 obtaining medical care or nursing home care, except that the income of a husband or wife  
15 separated for such purpose shall be considered in determining the eligibility of his or her spouse,

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 only to the extent that such income exceeds the amount necessary to meet the needs (as defined  
17 by rule or regulation of the division) of such husband or wife living separately. In determining  
18 the need of a claimant in federally aided programs there shall be disregarded such amounts per  
19 month of earned income in making such determination as shall be required for federal  
20 participation by the provisions of the federal Social Security Act (42 U.S.C.A. 301 et seq.), or  
21 any amendments thereto. When federal law or regulations require the exemption of other income  
22 or resources, the **family support** division [of family services] may provide by rule or regulation  
23 the amount of income or resources to be disregarded.

24 2. Benefits shall not be payable to any claimant who:

25 (1) Has or whose spouse with whom he or she is living has, prior to July 1, 1989, given  
26 away or sold a resource within the time and in the manner specified in this subdivision. In  
27 determining the resources of an individual, unless prohibited by federal statutes or regulations,  
28 there shall be included (but subject to the exclusions pursuant to subdivisions (4) and (5) of this  
29 subsection, and subsection 5 of this section) any resource or interest therein owned by such  
30 individual or spouse within the twenty-four months preceding the initial investigation, or at any  
31 time during which benefits are being drawn, if such individual or spouse gave away or sold such  
32 resource or interest within such period of time at less than fair market value of such resource or  
33 interest for the purpose of establishing eligibility for benefits, including but not limited to  
34 benefits based on December, 1973, eligibility requirements, as follows:

35 (a) Any transaction described in this subdivision shall be presumed to have been for the  
36 purpose of establishing eligibility for benefits or assistance pursuant to this chapter unless such  
37 individual furnishes convincing evidence to establish that the transaction was exclusively for  
38 some other purpose;

39 (b) The resource shall be considered in determining eligibility from the date of the  
40 transfer for the number of months the uncompensated value of the disposed of resource is  
41 divisible by the average monthly grant paid or average Medicaid payment in the state at the time  
42 of the investigation to an individual or on his or her behalf under the program for which benefits  
43 are claimed, provided that:

44 a. When the uncompensated value is twelve thousand dollars or less, the resource shall  
45 not be used in determining eligibility for more than twenty-four months; or

46 b. When the uncompensated value exceeds twelve thousand dollars, the resource shall  
47 not be used in determining eligibility for more than sixty months;

48 (2) The provisions of subdivision (1) of this subsection shall not apply to a transfer, other  
49 than a transfer to claimant's spouse, made prior to March 26, 1981, when the claimant furnishes  
50 convincing evidence that the uncompensated value of the disposed of resource or any part thereof  
51 is no longer possessed or owned by the person to whom the resource was transferred;

52 (3) Has received, or whose spouse with whom he or she is living has received, benefits  
53 to which he or she was not entitled through misrepresentation or nondisclosure of material facts  
54 or failure to report any change in status or correct information with respect to property or income  
55 as required by section 208.210. A claimant ineligible pursuant to this subsection shall be  
56 ineligible for such period of time from the date of discovery as the **family support** division [of  
57 family services] may deem proper; or in the case of overpayment of benefits, future benefits may  
58 be decreased, suspended or entirely withdrawn for such period of time as the division may deem  
59 proper;

60 (4) Owns or possesses resources in the sum of one thousand dollars or more; provided,  
61 however, that if such person is married and living with spouse, he or she, or they, individually  
62 or jointly, may own resources not to exceed two thousand dollars; and provided further, that in  
63 the case of a temporary assistance for needy families claimant, the provision of this subsection  
64 shall not apply;

65 (5) Prior to October 1, 1989, owns or possesses property of any kind or character,  
66 excluding amounts placed in an irrevocable prearranged funeral or burial contract under chapter  
67 436, or has an interest in property, of which he or she is the record or beneficial owner, the value  
68 of such property, as determined by the **family support** division [of family services], less  
69 encumbrances of record, exceeds twenty-nine thousand dollars, or if married and actually living  
70 together with husband or wife, if the value of his or her property, or the value of his or her  
71 interest in property, together with that of such husband and wife, exceeds such amount;

72 (6) In the case of temporary assistance for needy families, if the parent, stepparent, and  
73 child or children in the home owns or possesses property of any kind or character, or has an  
74 interest in property for which he or she is a record or beneficial owner, the value of such  
75 property, as determined by the **family support** division [of family services] and as allowed by  
76 federal law or regulation, less encumbrances of record, exceeds one thousand dollars, excluding  
77 the home occupied by the claimant, amounts placed in an irrevocable prearranged funeral or  
78 burial contract under chapter 436, one automobile which shall not exceed a value set forth by  
79 federal law or regulation and for a period not to exceed six months, such other real property  
80 which the family is making a good-faith effort to sell, if the family agrees in writing with the  
81 **family support** division [of family services] to sell such property and from the net proceeds of  
82 the sale repay the amount of assistance received during such period. If the property has not been  
83 sold within six months, or if eligibility terminates for any other reason, the entire amount of  
84 assistance paid during such period shall be a debt due the state;

85 (7) Is an inmate of a public institution, except as a patient in a public medical institution.

86 3. In determining eligibility and the amount of benefits to be granted pursuant to  
87 federally aided programs, the income and resources of a relative or other person living in the

88 home shall be taken into account to the extent the income, resources, support and maintenance  
89 are allowed by federal law or regulation to be considered.

90 4. In determining eligibility and the amount of benefits to be granted pursuant to  
91 federally aided programs, the value of burial lots or any amounts placed in an irrevocable  
92 prearranged funeral or burial contract under chapter 436 shall not be taken into account or  
93 considered an asset of the burial lot owner or the beneficiary of an irrevocable prearranged  
94 funeral or funeral contract. For purposes of this section, "burial lots" means any burial space as  
95 defined in section 214.270 and any memorial, monument, marker, tombstone or letter marking  
96 a burial space. If the beneficiary, as defined in chapter 436, of an irrevocable prearranged funeral  
97 or burial contract receives any public assistance benefits pursuant to this chapter and if the  
98 purchaser of such contract or his or her successors in interest transfer, amend, or take any other  
99 such actions regarding the contract so that any person will be entitled to a refund, such refund  
100 shall be paid to the state of Missouri with any amount in excess of the public assistance benefits  
101 provided under this chapter to be refunded by the state of Missouri to the purchaser or his or her  
102 successors. In determining eligibility and the amount of benefits to be granted under federally  
103 aided programs, the value of any life insurance policy where a seller or provider is made the  
104 beneficiary or where the life insurance policy is assigned to a seller or provider, either being in  
105 consideration for an irrevocable prearranged funeral contract under chapter 436, shall not be  
106 taken into account or considered an asset of the beneficiary of the irrevocable prearranged funeral  
107 contract. **In addition, the value of any funds, up to nine thousand nine hundred ninety-nine**  
108 **dollars, placed into an irrevocable personal funeral trust account, where the trustee of the**  
109 **irrevocable personal funeral trust account is a state or federally chartered financial**  
110 **institution authorized to exercise trust powers in the state of Missouri, shall not be taken**  
111 **into account or considered an asset of the person whose funds are so deposited if such**  
112 **funds are restricted to be used only for the burial, funeral, preparation of the body, or**  
113 **other final disposition of the person whose funds were deposited into said personal funeral**  
114 **trust account. No person or entity shall charge more than ten percent of the total amount**  
115 **deposited into a personal funeral trust in order to create or set up said personal funeral**  
116 **trust, and any fees charged for the maintenance of such a personal funeral trust shall not**  
117 **exceed three percent of the trust assets annually. Trustees may commingle funds from two**  
118 **or more such personal funeral trust accounts so long as accurate books and records are**  
119 **kept as to the value, deposits, and disbursements of each individual depositor's funds and**  
120 **trustees are to use the prudent investor standard as to the investment of any funds placed**  
121 **into a personal funeral trust. If the person whose funds are deposited into the personal**  
122 **funeral trust account receives any public assistance benefits pursuant to this chapter and**  
123 **any funds in the personal funeral trust account are, for any reason, not spent on the burial,**

124 **funeral, preparation of the body, or other final disposition of the person whose funds were**  
125 **deposited into the trust account, such funds shall be paid to the state of Missouri with any**  
126 **amount in excess of the public assistance benefits provided under this chapter to be**  
127 **refunded by the state of Missouri to the person who received public assistance benefits or**  
128 **his or her successors. No contract with any cemetery, funeral establishment, or any**  
129 **provider or seller shall be required in regards to funds placed into a personal funeral trust**  
130 **account as set out in this subsection.**

131         5. In determining the total property owned pursuant to subdivision (5) of subsection 2  
132 of this section, or resources, of any person claiming or for whom public assistance is claimed,  
133 there shall be disregarded any life insurance policy, or prearranged funeral or burial contract, or  
134 any two or more policies or contracts, or any combination of policies and contracts, which  
135 provides for the payment of one thousand five hundred dollars or less upon the death of any of  
136 the following:

137             (1) A claimant or person for whom benefits are claimed; or

138             (2) The spouse of a claimant or person for whom benefits are claimed with whom he or  
139 she is living. If the value of such policies exceeds one thousand five hundred dollars, then the  
140 total value of such policies may be considered in determining resources; except that, in the case  
141 of temporary assistance for needy families, there shall be disregarded any prearranged funeral  
142 or burial contract, or any two or more contracts, which provides for the payment of one thousand  
143 five hundred dollars or less per family member.

144         6. Beginning September 30, 1989, when determining the eligibility of institutionalized  
145 spouses, as defined in 42 U.S.C. Section 1396r-5, for medical assistance benefits as provided for  
146 in section 208.151 and 42 U.S.C. Sections 1396a, et seq., the **family support** division [of family  
147 services] shall comply with the provisions of the federal statutes and regulations. As necessary,  
148 the division shall by rule or regulation implement the federal law and regulations which shall  
149 include but not be limited to the establishment of income and resource standards and limitations.  
150 The division shall require:

151             (1) That at the beginning of a period of continuous institutionalization that is expected  
152 to last for thirty days or more, the institutionalized spouse, or the community spouse, may request  
153 an assessment by the **family support** division [of family services] of total countable resources  
154 owned by either or both spouses;

155             (2) That the assessed resources of the institutionalized spouse and the community spouse  
156 may be allocated so that each receives an equal share;

157             (3) That upon an initial eligibility determination, if the community spouse's share does  
158 not equal at least twelve thousand dollars, the institutionalized spouse may transfer to the

159 community spouse a resource allowance to increase the community spouse's share to twelve  
160 thousand dollars;

161 (4) That in the determination of initial eligibility of the institutionalized spouse, no  
162 resources attributed to the community spouse shall be used in determining the eligibility of the  
163 institutionalized spouse, except to the extent that the resources attributed to the community  
164 spouse do exceed the community spouse's resource allowance as defined in 42 U.S.C. Section  
165 1396r-5;

166 (5) That beginning in January, 1990, the amount specified in subdivision (3) of this  
167 subsection shall be increased by the percentage increase in the Consumer Price Index for All  
168 Urban Consumers between September, 1988, and the September before the calendar year  
169 involved; and

170 (6) That beginning the month after initial eligibility for the institutionalized spouse is  
171 determined, the resources of the community spouse shall not be considered available to the  
172 institutionalized spouse during that continuous period of institutionalization.

173 7. Beginning July 1, 1989, institutionalized individuals shall be ineligible for the periods  
174 required and for the reasons specified in 42 U.S.C. Section 1396p.

175 8. The hearings required by 42 U.S.C. Section 1396r-5 shall be conducted pursuant to  
176 the provisions of section 208.080.

177 9. Beginning October 1, 1989, when determining eligibility for assistance pursuant to  
178 this chapter there shall be disregarded unless otherwise provided by federal or state statutes the  
179 home of the applicant or recipient when the home is providing shelter to the applicant or  
180 recipient, or his or her spouse or dependent child. The **family support** division [of family  
181 services] shall establish by rule or regulation in conformance with applicable federal statutes and  
182 regulations a definition of the home and when the home shall be considered a resource that shall  
183 be considered in determining eligibility.

184 10. Reimbursement for services provided by an enrolled Medicaid provider to a recipient  
185 who is duly entitled to Title XIX Medicaid and Title XVIII Medicare Part B, Supplementary  
186 Medical Insurance (SMI) shall include payment in full of deductible and coinsurance amounts  
187 as determined due pursuant to the applicable provisions of federal regulations pertaining to Title  
188 XVIII Medicare Part B, except for hospital outpatient services or the applicable Title XIX cost  
189 sharing.

190 11. A "community spouse" is defined as being the noninstitutionalized spouse.

191 12. An institutionalized spouse applying for Medicaid and having a spouse living in the  
192 community shall be required, to the maximum extent permitted by law, to divert income to such  
193 community spouse to raise the community spouse's income to the level of the minimum monthly  
194 needs allowance, as described in 42 U.S.C. Section 1396r-5. Such diversion of income shall

195 occur before the community spouse is allowed to retain assets in excess of the community spouse  
196 protected amount described in 42 U.S.C. Section 1396r-5.

361.160. 1. The director of finance at least once each year, either personally or by a  
2 deputy or examiner appointed by the director, shall visit and examine every bank and trust  
3 company organized and doing business under the laws of this state, and every other corporation  
4 which is by law required to report to the director; except, for banks or trust companies receiving  
5 a Camel/MOECA 1 or Camel/MOECA 2 rating from the division of finance, the director of  
6 finance at least once each eighteen calendar months, **or for a private trust company at least**  
7 **once each thirty-six months**, either personally or by a deputy or examiner appointed by the  
8 director, shall visit and examine such bank or trust company, and the director of finance, at the  
9 director's discretion, may conduct the director's examination, or any part thereof, on the basis of  
10 information contained in examination reports of other states, the Federal Deposit Insurance  
11 Corporation or the Federal Reserve Board or in audits performed by certified public accountants.  
12 **For purposes of this subsection, a private trust company is one that does not engage in trust**  
13 **company business with the general public or otherwise hold itself out as a trustee or**  
14 **fiduciary for hire by advertising, solicitation, or other means and instead operates for the**  
15 **primary benefit of a family, relative of same family, or single family lineage, regardless of**  
16 **whether compensation is received or anticipated.** The director shall be afforded prompt and  
17 free access to any workpapers upon which a certified public accountant bases an audit. A  
18 certified public accountant shall retain workpapers for a minimum of three years after the date  
19 of issuance of the certified public accountant's report to the bank or trust company. The director  
20 or the director's agent may concentrate the examinations on institutions which the director  
21 believes have safety or soundness concerns.

22 2. The director, or the deputy or examiners designated by the director for that purpose,  
23 shall have power to examine any such corporation whenever, in the director's judgment, it may  
24 be deemed necessary or expedient, and shall have power to examine every agency located in this  
25 state of any foreign banking corporation and every branch in this state of any out-of-state bank,  
26 for the purpose of ascertaining whether it has violated any law of this state, and for such other  
27 purposes and as to such other matters as the director may prescribe.

28 3. The director and the director's deputy and examiners shall have power to administer  
29 oaths to any person whose testimony may be required in such examination or investigation of  
30 any such corporation or agency, and to compel the appearance and attendance of any person for  
31 the purpose of any such examination or investigation.

32 4. On every such examination inquiry shall be made as to the condition and resources  
33 of such corporation, the mode of conducting and managing its affairs, the actions of its directors  
34 or trustees, the investment of its funds, the safety and prudence of its management, the security

35 afforded to its creditors, and whether the requirements of its charter and of law have been  
36 complied with in the administration of its affairs, and as to such other matters as the director may  
37 prescribe.

38 5. The director may also make such special investigations as the director deems  
39 necessary to determine whether any individual or corporation has violated any of the provisions  
40 of this law.

41 6. Such examination may be made and such inquiry instituted or continued in the  
42 discretion of the director after the director has taken possession of the property and business of  
43 any such corporation, until it shall resume business or its affairs shall be finally liquidated in  
44 accordance with the provisions of this chapter.

45 7. The result of each examination shall be certified by the director or the examiner upon  
46 the records of the corporation examined and the result of all examinations during the biennial  
47 period shall be embodied in the report to be made by the director of the department of insurance,  
48 financial institutions and professional registration to the legislature.

49 8. The director may contract with regulators in other states to provide for the  
50 examination of Missouri branches of out-of-state banks and branches of banks whose home state  
51 is Missouri. The agreements may provide for the payment by the home state of the cost of  
52 examinations conducted by the host state at the request of the home state regulators.

408.140. 1. No further or other charge or amount whatsoever shall be directly or  
2 indirectly charged, contracted for or received for interest, service charges or other fees as an  
3 incident to any such extension of credit except as provided and regulated by sections 367.100 to  
4 367.200 and except:

5 (1) On loans for thirty days or longer which are other than "open-end credit" as such term  
6 is defined in the federal Consumer Credit Protection Act and regulations thereunder, a fee, not  
7 to exceed [five] **ten** percent of the principal amount loaned not to exceed seventy-five dollars  
8 may be charged by the lender; however, no such fee shall be permitted on any extension,  
9 refinance, restructure or renewal of any such loan, unless any investigation is made on the  
10 application to extend, refinance, restructure or renew the loan;

11 (2) The lawful fees actually and necessarily paid out by the lender to any public officer  
12 for filing, recording, or releasing in any public office any instrument securing the loan, which  
13 fees may be collected when the loan is made or at any time thereafter; however, premiums for  
14 insurance in lieu of perfecting a security interest required by the lender may be charged if the  
15 premium does not exceed the fees which would otherwise be payable;

16 (3) If the contract so provides, a charge for late payment on each installment or minimum  
17 payment in default for a period of not less than fifteen days in an amount not to exceed five  
18 percent of each installment due or the minimum payment due or fifteen dollars, whichever is

19 greater, not to exceed fifty dollars. If the contract so provides, a charge for late payment on each  
20 twenty-five dollars or less installment in default for a period of not less than fifteen days shall  
21 not exceed five dollars;

22 (4) If the contract so provides, a charge for late payment for a single payment note in  
23 default for a period of not less than fifteen days in an amount not to exceed five percent of the  
24 payment due; provided that, the late charge for a single payment note shall not exceed fifty  
25 dollars;

26 (5) Charges or premiums for insurance written in connection with any loan against loss  
27 of or damage to property or against liability arising out of ownership or use of property as  
28 provided in section 367.170; however, notwithstanding any other provision of law, with the  
29 consent of the borrower, such insurance may cover property all or part of which is pledged as  
30 security for the loan, and charges or premiums for insurance providing life, health, accident, or  
31 involuntary unemployment coverage;

32 (6) Reasonable towing costs and expenses of retaking, holding, preparing for sale, and  
33 selling any personal property in accordance with section 400.9;

34 (7) Charges assessed by any institution for processing a refused instrument plus a  
35 handling fee of not more than twenty-five dollars;

36 (8) If the contract or promissory note, signed by the borrower, provides for attorney fees,  
37 and if it is necessary to bring suit, such attorney fees may not exceed fifteen percent of the  
38 amount due and payable under such contract or promissory note, together with any court costs  
39 assessed. The attorney fees shall only be applicable where the contract or promissory note is  
40 referred for collection to an attorney, and is not handled by a salaried employee of the holder of  
41 the contract;

42 (9) Provided the debtor agrees in writing, the lender may collect a fee in advance for  
43 allowing the debtor to defer up to three monthly loan payments, so long as the fee is no more  
44 than the lesser of fifty dollars or ten percent of the loan payments deferred, no extensions are  
45 made until the first loan payment is collected and no more than one deferral in a twelve-month  
46 period is agreed to and collected on any one loan; this subdivision applies to nonprecomputed  
47 loans only and does not affect any other subdivision;

48 (10) If the open-end credit contract is tied to a transaction account in a depository  
49 institution, such account is in the institution's assets and such contract provides for loans of  
50 thirty-one days or longer which are "open-end credit", as such term is defined in the federal  
51 Consumer Credit Protection Act and regulations thereunder, the creditor may charge a credit  
52 advance fee of **up to** the lesser of [twenty-five] **seventy-five** dollars or [five] **ten** percent of the  
53 credit advanced from time to time from the line of credit; such credit advance fee may be added

54 to the open-end credit outstanding along with any interest, and shall not be considered the  
55 unlawful compounding of interest as that term is defined in section 408.120;

56 (11) A deficiency waiver addendum, guaranteed asset protection, or a similar product  
57 purchased as part of a loan transaction with collateral and at the borrower's consent, provided the  
58 cost of the product is disclosed in the loan contract, is reasonable, and the requirements of  
59 section 408.380 are met.

60 2. Other provisions of law to the contrary notwithstanding, an open-end credit contract  
61 under which a credit card is issued by a company, financial institution, savings and loan or other  
62 credit issuing company whose credit card operations are located in Missouri may charge an  
63 annual fee, provided that no finance charge shall be assessed on new purchases other than cash  
64 advances if such purchases are paid for within twenty-five days of the date of the periodic  
65 statement therefor.

66 3. Notwithstanding any other provision of law to the contrary, in addition to charges  
67 allowed pursuant to section 408.100, an open-end credit contract provided by a company,  
68 financial institution, savings and loan or other credit issuing company which is regulated  
69 pursuant to this chapter may charge an annual fee not to exceed fifty dollars.

408.590. 1. [Each division director shall cause each state financial institution which he  
2 supervises, licenses or charters and which has an office within a county or a city, such county or  
3 city having a population in excess of two hundred fifty thousand, to be examined periodically  
4 during which examination the following shall be determined:

5 (1) The number and total dollar amount of residential real estate loans originated,  
6 purchased, or foreclosed by the financial institution after January 1, 1980, in each of the  
7 following categories:

8 (a) Loans secured by residential real estate located outside the state of Missouri other  
9 than in counties contiguous to the state of Missouri;

10 (b) Loans secured by residential real estate located in the state of Missouri or in the  
11 counties of other states which counties are contiguous to the border of the state of Missouri,  
12 which number and dollar amount shall be further reported by the county in which the property  
13 is located;

14 (2) The number of residential real estate loan applications denied by the institution in  
15 which the real estate which was to secure the loan is situated in a county or city with a population  
16 in excess of two hundred and fifty thousand by such county or city;

17 (3) By a method to be determined by each division director, such facts as will enable the  
18 division director to conclude whether or not the institution has engaged or is engaged in any  
19 practice in violation of sections 408.570 to 408.600.

20           2. Each division director may issue such regulations as are necessary to require the  
21 maintenance of records from which the conclusions required by this section can be determined.

22           3. Each division director shall report annually to the governor and the director of the  
23 department his findings made in accordance with the provisions of this section and which shall  
24 include information reported under the provisions of the Federal Home Mortgage Disclosure Act  
25 (12 U.S.C. 2801 et seq.), which findings shall be made as to the total industry he regulates, and  
26 by each county or city with a population in excess of two hundred fifty thousand. This report  
27 shall be maintained by the division as a public document for a period of five years.

28           4. The annual reports of the division directors shall state the method or methods used by  
29 the division director to reach his conclusions both in examination and analysis; and shall contain  
30 such facts as he deems necessary to support those conclusions, including but not limited to:

31           (1) The information required to be obtained by the provisions of subsection 1 of this  
32 section;

33           **(2)] As to the state financial institutions under the supervision of the respective**  
34 **divisions, each division director shall report annually to the governor and the director of**  
35 **the department, with regard to each county or city with a population in excess of two**  
36 **hundred fifty thousand the following:**

37           **(1)** The number and type of violations of sections 408.570 to 408.600 which are found  
38 to have occurred, a statement of the action or actions taken to enforce the provisions of said  
39 sections, and the names of the financial institutions which have been found upon a hearing to  
40 have violated the provisions of said sections[.

41           **(3)]; and**

42           **(2)** The number and nature of all complaints received by the department or division  
43 regarding alleged violations of any provision of sections 408.570 to 408.600 and the action taken  
44 on each complaint by the division.

45           **2. This report shall be maintained by each division as a public document for a**  
46 **period of five years.**

408.600. 1. Each division director shall enforce the provisions of sections 408.570 to  
2 408.600. With respect to state financial institutions which he supervises, licenses or charters,  
3 each division director shall utilize the powers granted him under the general statutory authority  
4 by which he regulates, supervises, licenses, or charters such institutions, as well as the powers  
5 granted him by sections 408.570 to 408.600. The director of the division of finance shall enforce  
6 the provisions of sections 408.570 to 408.600 as they pertain to state financial institutions not  
7 supervised, licensed or chartered by a division director, and shall in that enforcement have such  
8 powers as are granted in said sections. The enforcement powers granted by subsections 2  
9 through 5 of this section shall be utilized by the director of the division of finance concerning

10 national banks, by the director of [savings and loan supervision] **the division of finance**  
11 concerning federal savings and loan associations, and by the director of credit unions concerning  
12 federal credit unions.

13         2. Any person who alleges to have been aggrieved as a result of a violation of section  
14 408.575 or 408.580 may file a complaint with the appropriate division director. Within ninety  
15 days of the receipt of such complaint, the division director shall determine whether there is any  
16 reason to believe that a violation of section 408.575 or 408.580 has occurred. If the division  
17 director determines that there is such reason, then he shall undertake to resolve the complaint by  
18 negotiation or he shall conduct a hearing in accordance with the provisions of subsection 3 of  
19 this section, except that the hearing shall be held in the locality where the alleged violation  
20 occurred.

21         3. If the division director[, on the basis of an examination, an investigation of a  
22 complaint which has not been resolved by negotiation, a report required to be filed by section  
23 408.592, or any public document or information,] has reason to believe that a violation of section  
24 408.575 or 408.580 has occurred or does exist, the division director shall conduct a hearing in  
25 accordance with chapter 536. If the evidence establishes a violation of any provision of section  
26 408.575 or 408.580, the division director may issue a cease and desist order stating specifically  
27 the unlawful practice to be discontinued, which order shall be served personally, or by certified  
28 mail. The decision of the division director shall be appealable directly to the circuit court  
29 pursuant to chapter 536.

30         4. If, after an order of the division director has become final, the director believes a  
31 violation of any provision of the order has occurred, he may seek an injunction to prohibit such  
32 violations in any court of competent jurisdiction. For each violation of such injunction, the court  
33 may assess a fine which may be recovered with costs by the state in any court of competent  
34 jurisdiction in an action to be prosecuted by the attorney general.

35         5. The remedies provided by this section shall not be interpreted as exclusive remedies  
36 but shall be in addition to remedies otherwise available to the director or to any individual  
37 damaged by a violation of sections 408.570 to 408.600.

513.430. 1. The following property shall be exempt from attachment and execution to  
2 the extent of any person's interest therein:

3         (1) Household furnishings, household goods, wearing apparel, appliances, books,  
4 animals, crops or musical instruments that are held primarily for personal, family or household  
5 use of such person or a dependent of such person, not to exceed three thousand dollars in value  
6 in the aggregate;

- 7           (2) A wedding ring not to exceed one thousand five hundred dollars in value and other  
8 jewelry held primarily for the personal, family or household use of such person or a dependent  
9 of such person, not to exceed five hundred dollars in value in the aggregate;
- 10           (3) Any other property of any kind, not to exceed in value six hundred dollars in the  
11 aggregate;
- 12           (4) Any implements or professional books or tools of the trade of such person or the  
13 trade of a dependent of such person not to exceed three thousand dollars in value in the  
14 aggregate;
- 15           (5) Any motor vehicles, not to exceed three thousand dollars in value in the aggregate;
- 16           (6) Any mobile home used as the principal residence but not attached to real property  
17 in which the debtor has a fee interest, not to exceed five thousand dollars in value;
- 18           (7) Any one or more unmaturred life insurance contracts owned by such person, other  
19 than a credit life insurance contract;
- 20           (8) The amount of any accrued dividend or interest under, or loan value of, any one or  
21 more unmaturred life insurance contracts owned by such person under which the insured is such  
22 person or an individual of whom such person is a dependent; provided, however, that if  
23 proceedings under Title 11 of the United States Code are commenced by or against such person,  
24 the amount exempt in such proceedings shall not exceed in value one hundred fifty thousand  
25 dollars in the aggregate less any amount of property of such person transferred by the life  
26 insurance company or fraternal benefit society to itself in good faith if such transfer is to pay a  
27 premium or to carry out a nonforfeiture insurance option and is required to be so transferred  
28 automatically under a life insurance contract with such company or society that was entered into  
29 before commencement of such proceedings. No amount of any accrued dividend or interest  
30 under, or loan value of, any such life insurance contracts shall be exempt from any claim for  
31 child support. Notwithstanding anything to the contrary, no such amount shall be exempt in such  
32 proceedings under any such insurance contract which was purchased by such person within one  
33 year prior to the commencement of such proceedings;
- 34           (9) Professionally prescribed health aids for such person or a dependent of such person;
- 35           (10) Such person's right to receive:
- 36           (a) A Social Security benefit, unemployment compensation or a public assistance  
37 benefit;
- 38           (b) A veteran's benefit;
- 39           (c) A disability, illness or unemployment benefit;
- 40           (d) Alimony, support or separate maintenance, not to exceed seven hundred fifty dollars  
41 a month;

42 (e) Any payment under a stock bonus plan, pension plan, disability or death benefit plan,  
43 profit-sharing plan, nonpublic retirement plan or any plan described, defined, or established  
44 pursuant to section 456.072, the person's right to a participant account in any deferred  
45 compensation program offered by the state of Missouri or any of its political subdivisions, or  
46 annuity or similar plan or contract on account of illness, disability, death, age or length of  
47 service, to the extent reasonably necessary for the support of such person and any dependent of  
48 such person unless:

49 a. Such plan or contract was established by or under the auspices of an insider that  
50 employed such person at the time such person's rights under such plan or contract arose;

51 b. Such payment is on account of age or length of service; and

52 c. Such plan or contract does not qualify under Section 401(a), 403(a), 403(b), 408, 408A  
53 or 409 of the Internal Revenue Code of 1986, as amended, (26 U.S.C. 401(a), 403(a), 403(b),  
54 408, 408A or 409); except that any such payment to any person shall be subject to attachment  
55 or execution pursuant to a qualified domestic relations order, as defined by Section 414(p) of the  
56 Internal Revenue Code of 1986, as amended, issued by a court in any proceeding for dissolution  
57 of marriage or legal separation or a proceeding for disposition of property following dissolution  
58 of marriage by a court which lacked personal jurisdiction over the absent spouse or lacked  
59 jurisdiction to dispose of marital property at the time of the original judgment of dissolution;

60 (f) Any money or assets, payable to a participant or beneficiary from, or any interest of  
61 any participant or beneficiary in, a retirement plan [or], profit-sharing plan, **health savings plan,**  
62 **or similar plan, including an inherited account or plan,** that is qualified under Section 401(a),  
63 403(a), 403(b), 408, 408A or 409 of the Internal Revenue Code of 1986, as amended, **whether**  
64 **such participant's or beneficiary's interest arises by inheritance, designation, appointment,**  
65 **or otherwise,** except as provided in this paragraph. Any plan or arrangement described in this  
66 paragraph shall not be exempt from the claim of an alternate payee under a qualified domestic  
67 relations order; however, the interest of any and all alternate payees under a qualified domestic  
68 relations order shall be exempt from any and all claims of any creditor, other than the state of  
69 Missouri through its division of family services. As used in this paragraph, the terms "alternate  
70 payee" and "qualified domestic relations order" have the meaning given to them in Section  
71 414(p) of the Internal Revenue Code of 1986, as amended.

72

73 If proceedings under Title 11 of the United States Code are commenced by or against such  
74 person, no amount of funds shall be exempt in such proceedings under any such plan, contract,  
75 or trust which is fraudulent as defined in subsection 2 of section 428.024 and for the period such  
76 person participated within three years prior to the commencement of such proceedings. For the  
77 purposes of this section, when the fraudulently conveyed funds are recovered and after, such

78 funds shall be deducted and then treated as though the funds had never been contributed to the  
79 plan, contract, or trust;

80 (11) The debtor's right to receive, or property that is traceable to, a payment on account  
81 of the wrongful death of an individual of whom the debtor was a dependent, to the extent  
82 reasonably necessary for the support of the debtor and any dependent of the debtor.

83 2. Nothing in this section shall be interpreted to exempt from attachment or execution  
84 for a valid judicial or administrative order for the payment of child support or maintenance any  
85 money or assets, payable to a participant or beneficiary from, or any interest of any participant  
86 or beneficiary in, a retirement plan which is qualified pursuant to Section 408A of the Internal  
87 Revenue Code of 1986, as amended.

2 [408.592. 1. Each state financial institution which is not supervised,  
3 licensed or chartered by a division director, which operates or has a place of  
4 business within a county having a population in excess of two hundred fifty  
5 thousand or a city not within a county and which originated an aggregate of five  
6 hundred thousand dollars or more in residential real estate loans in Missouri  
7 during the last calendar year shall, on or before a date of ninety days after the end  
8 of the fiscal year of the institution, file with the director of the division of finance  
9 an annual statement for each such county or city showing separately the number  
10 and total dollar amount of residential real estate loans both within and outside of  
that county or city which were:

- 11 (1) Originated by that institution during the preceding fiscal year;  
12 (2) Purchased by that institution during the preceding fiscal year; and  
13 (3) Foreclosed by that institution during the preceding fiscal year.

14 2. The information required to be filed under subsection 1 of this section  
15 shall be further itemized in order to clearly and conspicuously disclose the  
16 following:

- 17 (1) The number and dollar amount of each item by census tracts for  
18 residential real estate loans on property located within that county or city;  
19 (2) The number and dollar amount of each item for all residential real  
20 estate loans on property located outside that county or city.

21 3. The information required to be filed under subdivisions (1) and (2) of  
22 subsection 1 shall also be itemized in order to clearly and conspicuously disclose  
23 the following:

24 (1) The number and dollar amount of loans made for the purchase of  
25 residential real estate which are insured under Title II of the National Housing  
26 Act or under Title V of the Housing Act of 1949 or which are guaranteed under  
27 Chapter 37 of Title 38, United States Code;

28 (2) The number and dollar amount of loans made for the purchase of  
29 residential real estate, including loans insured under federal housing insurance  
30 programs;

31                   (3) The number and dollar amount of loans made for the repair,  
32 rehabilitation or remodeling of residential real estate.

33                   4. Each statement filed under the provisions of this section shall be filed  
34 on forms approved or furnished by the director of the division of finance and  
35 shall be verified by two officers of the institution. Wherever possible, the  
36 director of the division of finance shall make the forms consistent with the  
37 disclosure forms required under the Federal Home Mortgage Disclosure Act of  
38 1975 (12 U.S.C. 2801 et seq.).

39                   5. The director of the division of finance shall maintain the statements  
40 filed under the provisions of this section for a period of not less than five years  
41 and shall make the statements available to the public for inspection during regular  
42 business hours and for copying at a cost not to exceed the actual cost to the  
43 division.]

✓