

HB 982 -- MISSOURI EXTENSION COUNCIL (Rowden)

COMMITTEE OF ORIGIN: Standing Committee on Higher Education

Currently, the council in any county has the right and duty to receive by way of gift, purchase, or otherwise acquire, in its own name, real or personal property with the right to hold, sell, and convey title to the property; provided that real estate not reasonably required for the administration of an agriculture or horticulture extension program must be held by the council for a period longer than two years.

This bill adds the ability to obtain financing, in its own name, in connection with a purchase or acquisition as described. The bill specifies that the financed amount must not constitute a debt of the University of Missouri and the university has no obligation to repay any part of the financed amount.