

SECOND REGULAR SESSION

HOUSE BILL NO. 1776

96TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES BARNES (Sponsor), KELLY (24), FLANIGAN, ELLINGER,
SOLON AND OXFORD (Co-sponsors).

5914L.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 108, RSMo, by adding thereto one new section relating solely to local government appropriation bonds.

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

Section A. Chapter 108, RSMo, is amended by adding thereto one new section, to be
2 known as section 108.1101, to read as follows:

2 **108.1101. The governing body of any local government that issues any**
2 **appropriation bond shall provide insurance that repays such bonds in the event of default**
3 **on such bonds by the local government.**

✓

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.