

# House Concurrent Resolution No. 30

## 98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE PARKINSON.

1943H.011

2       **WHEREAS**, the citizens of Missouri have already made payments for bonds issued for  
3 the construction of the Edward Jones Dome stadium that amount to over twice the original bond  
4 issuance, and such payments will continue until 2022; and

5       **WHEREAS**, on January 26, 2015, while testifying before the Missouri Senate  
6 Appropriations Committee, Doug Nelson, Commissioner of the Office of Administration, stated  
7 that his office's and therefore the Governor's interpretation of section 67.657, RSMo, is that such  
8 section authorizes the issuance of new bonding for a stadium in the City of St. Louis using  
9 existing bonding authority, without the approval of the General Assembly, and that an amount  
10 of three hundred fifty million dollars of such bonding has been discussed; and

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12       **WHEREAS**, there is disagreement with any interpretation of section 67.657, RSMo, that  
13 such section would allow for the issuance of bonds for a new stadium without the approval of  
14 the General Assembly or of the voters; and

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16       **WHEREAS**, Missouri's executive branch should never have the authority to  
17 independently authorize the issuance of bonds, and by doing so increase the public debt of the  
18 citizens of Missouri, without the approval of the General Assembly or of the voters; and

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20       **WHEREAS**, should the Governor's office succeed in causing new bonds to be issued  
21 for a new stadium without the approval of the General Assembly, there would be pressure on the  
22 General Assembly during the appropriations process to make payments to service such bonds  
23 in order to protect the spotless AAA credit rating of the State of Missouri; and

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25       **WHEREAS**, any issuer of bonds would be legally required to disclose to potential bond  
26 purchasers any information relevant to the servicing of such bonds, including the passage of this  
27 House Concurrent Resolution, which is intended to dissuade any such bond issuance or the  
28 purchase of such bonds if issued; and

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30           **WHEREAS**, the General Assembly cannot make any appropriation without the  
31 concurrence of the House of Representatives:

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33           **NOW THEREFORE BE IT RESOLVED** that the members of the House of  
34 Representatives of the Ninety-eighth General Assembly, First Regular Session, the Senate  
35 concurring therein, urge the Governor not to take the unprecedented step of issuing bonds for  
36 construction of a new stadium in the City of St. Louis under an interpretation of section 67.657,  
37 RSMo, that such bond issuance does not require the approval of the General Assembly or of the  
38 voters; and

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40           **BE IT FURTHER RESOLVED** that the members of the Missouri House of  
41 Representatives, Ninety-eighth General Assembly, First Regular Session, the Senate concurring  
42 therein, hereby let it be known that, in spite of any expectation that the House of Representatives,  
43 to protect Missouri's credit rating, would naturally concur with a proposed appropriation to  
44 service any and all bonds issued, it would be unwise for anyone to expect that the House of  
45 Representatives would concur with a proposed appropriation to service bonding that might be  
46 issued for the construction of a new sports stadium in the City of St. Louis, should that bond  
47 issuance be made without the approval of the General Assembly or of the voters and under an  
48 interpretation of section 67.657, RSMo, that such bond issuance does not required the approval  
49 of the General Assembly; and

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51           **BE IT FURTHER RESOLVED** that the Chief Clerk of the Missouri House of  
52 Representatives be instructed to prepare a properly inscribed copy of this resolution for  
53 distribution to the Governor and to all bonding agencies doing business in the State of Missouri.

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