

HJR 44 -- BONDS FOR VETERANS' HOMES

SPONSOR: Shumake

Upon voter approval, this proposed constitutional amendment authorizes the issuance of up to \$50 million in bonds to be used solely for the construction of Missouri veterans' homes under the direction of the Missouri Veterans Commission. The bonds must be issued by the State Board of Fund Commissioners over time and in the amounts as determined by the General Assembly. The bonds must be retired serially and by installments within 15 years from their issue date. The proceeds from the sale of the bonds must be deposited into the newly created Veterans Home Bond Fund and expended for authorized purposes only. The bonds, as they mature, and accrued interest thereon must be paid out of the fund with money transferred at least monthly into the fund from the General Revenue Fund as certified to the Commissioner of Administration by the State Board of Fund Commissioners.