

FIRST REGULAR SESSION

# HOUSE BILL NO. 653

99TH GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE REDMON.

1467H.011

D. ADAM CRUMBLISS, Chief Clerk

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## AN ACT

To repeal section 644.106, RSMo, and to enact in lieu thereof one new section relating to financing provided by the state to public utilities for the purpose of water pollution control.

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

Section A. Section 644.106, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 644.106, to read as follows:

644.106. 1. The grant contribution, from funds made available pursuant to sections 644.500 to 644.561, made toward the cost of such water pollution control projects shall not exceed fifty-five percent of the estimated reasonable cost thereof as determined by the clean water commission.

2. The state may charge interest at or below market rates, on loans made pursuant to this chapter, except that the state may charge interest on loan payments, delinquent under the terms of the loan, not exceeding twenty percent per annum.

3. The state may charge an **annual** administrative fee on assistance made pursuant to this chapter.

4. **For any loan initiated on or after January 1, 2018, any annual administrative fee shall not exceed one-half of one percent of the outstanding loan balance. Notwithstanding any other provision of law or any term in an agreement between the state and a recipient of a loan made under this chapter, the state shall not collect an administrative fee greater than one-half of one percent of the outstanding loan balance of any loan in effect on or after January 1, 2018.**

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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.