

HB 587 -- SEVEN-DIRECTOR SCHOOL DISTRICTS

SPONSOR: Redmon

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Elections and Elected Officials by a vote of 12 to 0. Voted "Do Pass" by the Committee on Rules- Administrative Oversight by a vote of 13 to 0.

Currently, the law requires the treasurer of a seven-director school district, when entering into a bond to the state, to do so with two or more sureties. This bill authorizes the treasurer to use one or more sureties.

This bill is similar to HB 1478 (2016).

PROPOSERS: Supporters say that modern surety companies have huge reserves and there is no problem with default so only one is needed.

Testifying for the bill were Representative Redmon; School Administrators Coalition; and Missouri United School Insurance Council.