

FIRST REGULAR SESSION  
HOUSE COMMITTEE SUBSTITUTE FOR  
**HOUSE BILL NO. 1177**  
**101ST GENERAL ASSEMBLY**

2410H.02C

DANA RADEMAN MILLER, Chief Clerk

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**AN ACT**

To amend chapter 29, RSMo, by adding thereto one new section relating to certain loan and credit programs, with penalty provisions.

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

Section A. Chapter 29, RSMo, is amended by adding thereto one new section, to be  
2 known as section 29.420, to read as follows:

**29.420. 1. This section shall be known as the "Government Lending Transparency  
2 Act".**

**3 2. As used in this section, the following terms shall mean:**

**4 (1) "Administering agency", a department, office, board, commission, bureau,  
5 institution, or any other agency of the state charged by statute, regulation, or order with  
6 administering a credit support or lending program;**

**7 (2) "Credit support program", any state program that guarantees or provides  
8 credit enhancements, such as state support for interest or principal payments, to the debt  
9 of parties or to other branches of government or municipalities, under which the state  
10 would be required to provide moneys if the borrower failed to pay;**

**11 (3) "Lending program", any state program that offers moneys to private parties  
12 or municipalities that come with the expectation of repayment.**

**13 3. Each administering agency shall report annually to the state auditor before  
14 August thirty-first the following information:**

**15 (1) The name and statutory authority for each lending program and credit support  
16 program administered by the agency;**

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.

17           **(2) For the immediately preceding fiscal year, the total dollar amount of all lending**  
18 **for each lending program administered by the agency and the total amount of debt**  
19 **supported by each credit support program administered by the agency; and**

20           **(3) For the immediately preceding fiscal year, the reasonable estimates of the costs**  
21 **of likely defaults for each lending program and credit support program administered by**  
22 **the agency, using private sector accounting standards to evaluate the likelihood and costs**  
23 **of defaults.**

24           **4. The state auditor shall make an annual report compiling the data received from**  
25 **the administering agencies under this section and shall submit the report to the general**  
26 **assembly annually before December sixteenth.**

27           **5. Intentional or knowing failure to comply with any reporting requirement**  
28 **contained in this section shall be punishable by a fine of up to two thousand dollars.**

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