

HOUSE _____ **AMENDMENT NO.** _____

Offered By

AMEND House Bill No. 1779, Page 6, Section 99.810, Line 49, by inserting after all of said line the following:

“99.826. No project, plan, designation, or amendments thereto shall be approved under sections 99.800 to 99.865 as a result of a natural disaster unless such project, plan, designation, or amendments are placed before the qualified voters of all taxing entities that would be affected by the tax increment financing proposal and the question is approved by no less than four-sevenths of the voters voting thereon upon the next regularly scheduled municipal or general election.”; and

Further amend said bill, Page 6 through 8, Section 99.835, Lines 1 through 51, by deleting all of said section and inserting in lieu thereof the following:

“99.835. 1. Obligations secured by the special allocation fund set forth in sections 99.845 and 99.850 for the redevelopment area or redevelopment project may be issued by the municipality pursuant to section 99.820 or by the tax increment financing commission to provide for redevelopment costs. Such obligations, when so issued, shall be retired in the manner provided in the ordinance or resolution authorizing the issuance of such obligations by the receipts of payments in lieu of taxes as specified in section 99.855 and, subject to annual appropriation, other tax revenue as specified in section 99.845. A municipality may, in the ordinance or resolution, pledge all or any part of the funds in and to be deposited in the special allocation fund created pursuant to sections 99.845 and 99.850 to the payment of the redevelopment costs and obligations. Any pledge of funds in the special allocation fund may provide for distribution to the taxing districts of moneys not required for payment of redevelopment costs or obligations and

1 such excess funds shall be deemed to be surplus funds, except that any moneys allocated to the
2 special allocation fund as provided in subsection 4 or 15 of section 99.845, and which are not
3 required for payment of redevelopment costs and obligations, shall not be distributed to the taxing
4 districts but shall be returned to the department of economic development for credit to the general
5 revenue fund. In the event a municipality only pledges a portion of the funds in the special
6 allocation fund for the payment of redevelopment costs or obligations, any such funds remaining
7 in the special allocation fund after complying with the requirements of the pledge, including the
8 retention of funds for the payment of future redevelopment costs, if so required, shall also be
9 deemed surplus funds. All surplus funds shall be distributed annually to the taxing districts in the
10 redevelopment area by being paid by the municipal treasurer to the county collector who shall
11 immediately thereafter make distribution as provided in subdivision (12) of section 99.820.

12 2. Without limiting the provisions of subsection 1 of this section, the municipality may, in
13 addition to obligations secured by the special allocation fund, pledge any part or any combination
14 of net new revenues of any redevelopment project, or a mortgage on part or all of the
15 redevelopment project to secure its obligations or other redevelopment costs.

16 3. Obligations issued pursuant to sections 99.800 to 99.865 may be issued in one or more
17 series bearing interest at such rate or rates as the issuing body of the municipality shall determine
18 by ordinance or resolution. Such obligations shall bear such date or dates, mature at such time or
19 times not exceeding twenty-three years from their respective dates, when secured by the special
20 allocation fund, be in such denomination, carry such registration privileges, be executed in such
21 manner, be payable in such medium of payment at such place or places, contain such covenants,
22 terms and conditions, and be subject to redemption as such ordinance or resolution shall provide.
23 Obligations issued pursuant to sections 99.800 to 99.865 may be sold at public or private sale at
24 such price as shall be determined by the issuing body and shall state that obligations issued
25 pursuant to sections 99.800 to 99.865 are special obligations payable solely from the special
26 allocation fund or other funds specifically pledged. [No referendum approval of the electors shall

1 be required as a condition to the issuance of obligations pursuant to sections 99.800 to 99.865.]

2 4. The ordinance authorizing the issuance of obligations may provide that the obligations
3 shall contain a recital that they are issued pursuant to sections 99.800 to 99.865, which recital
4 shall be conclusive evidence of their validity and of the regularity of their issuance.

5 5. Neither the municipality, its duly authorized commission, the commissioners or the
6 officers of a municipality nor any person executing any obligation shall be personally liable for
7 such obligation by reason of the issuance thereof. The obligations issued pursuant to sections
8 99.800 to 99.865 shall not be a general obligation of the municipality, county, state of Missouri, or
9 any political subdivision thereof, nor in any event shall such obligation be payable out of any
10 funds or properties other than those specifically pledged as security therefor. The obligations
11 shall not constitute indebtedness within the meaning of any constitutional, statutory or charter
12 debt limitation or restriction.”; and

13
14 Further amend said bill by amending the title, enacting clause, and intersectional references
15 accordingly.