

FIRST REGULAR SESSION

# HOUSE BILL NO. 1240

102ND GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE PETERS.

2580H.011

DANA RADEMAN MILLER, Chief Clerk

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## AN ACT

To repeal section 205.165, RSMo, and to enact in lieu thereof one new section relating to the investment of moneys by county hospitals.

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

Section A. Section 205.165, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 205.165, to read as follows:

- 205.165. 1. The board of trustees of any hospital authorized under this subsection and organized under the provisions of sections 205.160 to 205.340 may invest ~~up to fifteen percent of~~ their funds not required for immediate disbursement in obligations or for the operation of the hospital into ~~[any mutual fund, in the form of an investment company, in which shareholders combine money to invest in]~~ a variety of stocks, bonds, and money-market investments.
2. The provisions of this section shall only apply if the hospital:
- ~~(1) Is located within a county of the first classification with more than one hundred fifty thousand but fewer than two hundred thousand inhabitants; and~~
  - ~~(2)~~ receives less than one percent of its annual revenues from county or state taxes.

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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.