

SECOND REGULAR SESSION

# HOUSE BILL NO. 1460

## 102ND GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE SHARPE (4).

4049H.011

DANA RADEMAN MILLER, Chief Clerk

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### AN ACT

To repeal section 349.045, RSMo, and to enact in lieu thereof one new section relating to industrial development corporations.

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

Section A. Section 349.045, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 349.045, to read as follows:

349.045. 1. Except as provided in subsection 2 of this section, the corporation shall have a board of directors in which all the powers of the corporation shall be vested and which shall consist of any number of directors, not less than five, all of whom shall be duly qualified electors of and taxpayers in the county or municipality; except that, for any industrial development corporation formed by any municipality located wholly within any county of the second, third, or fourth classification or any county of the first classification with more than sixty-five thousand but fewer than seventy-five thousand inhabitants, directors may be qualified taxpayers in and registered voters of such county. The directors shall serve as such without compensation except that they shall be reimbursed for their actual expenses incurred in and about the performance of their duties hereunder. The directors shall be resident taxpayers for at least one year immediately prior to their appointment. No director shall be an officer or employee of the county or municipality. All directors shall be appointed by the chief executive officer of the county or municipality with the advice and consent of a majority of the governing body of the county or municipality, and in all counties, other than a city not within a county and counties with a charter form of government, the appointments shall be made by the county commission and they shall be so appointed that they shall hold office for staggered terms. At the time of the appointment of the first board of directors the governing

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.

18 body of the municipality or county shall divide the directors into three groups containing as  
19 nearly equal whole numbers as may be possible. The first term of the directors included in  
20 the first group shall be two years, the first term of the directors included in the second group  
21 shall be four years, the first term of the directors in the third group shall be six years;  
22 provided, that if at the expiration of any term of office of any director a successor thereto shall  
23 not have been appointed, then the director whose term of office shall have expired shall  
24 continue to hold office until a successor shall be appointed by the chief executive officer of  
25 the county or municipality with the advice and consent of a majority of the governing body of  
26 the county or municipality. The successors shall be resident taxpayers for at least one year  
27 immediately prior to their appointment.

28       2. **(1)** A corporation in a county of the third classification without a township form of  
29 government and with more than ten thousand four hundred but fewer than ten thousand five  
30 hundred inhabitants shall have a board of directors in which all the powers of the corporation  
31 shall be vested and which shall consist of a number of directors not less than the number of  
32 townships in such county. All directors shall be duly qualified electors of and taxpayers in the  
33 county. Each township within the county shall elect one director to the board. Additional  
34 directors may be elected to the board to succeed directors appointed to the board as of the  
35 effective date of this section if the number of directors on the effective date of this section  
36 exceeds the number of townships in the county. The directors shall serve as such without  
37 compensation except that they shall be reimbursed for their actual expenses incurred in the  
38 performance of their duties. The directors shall be resident taxpayers for at least one year  
39 immediately prior to their election. No director shall be an officer or employee of the county.  
40 Upon the expiration of the term of office of any director appointed to the board prior to the  
41 effective date of this section, a director shall be elected to succeed him or her; provided that if  
42 at the expiration of any term of office of any director a successor thereto shall not have been  
43 elected, then the director whose term of office shall have expired shall continue to hold office  
44 until a successor shall be elected. The successors shall be resident taxpayers for at least one  
45 year immediately prior to their election.

46       **(2) For any election after August 28, 2024, the provisions of subsection 1 of this**  
47 **section regarding director qualifications shall supersede subdivision (1) of this**  
48 **subsection. Upon the expiration of the term of the last director elected before August**  
49 **28, 2024, all provisions of subdivision (1) of this subsection shall terminate, and the**  
50 **provisions of subsection 1 of this section shall apply to any corporation in such a county.**

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