

FIRST REGULAR SESSION

HOUSE BILL NO. 966

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE CRAWFORD.

1936H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 447, RSMo, by adding thereto one new section relating to letter rulings for unclaimed property.

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

Section A. Chapter 447, RSMo, is amended by adding thereto one new section, to be known as section 447.573, to read as follows:

447.573. 1. The treasurer shall issue letter rulings regarding the administration of the uniform disposition of unclaimed property act subject to the terms and conditions set forth in this section. The treasurer may impose additional terms and conditions consistent with this section for requests for letter rulings by regulation promulgated under chapter 536. For the purposes of this section, the term "letter ruling" means a written interpretation of law for a specific set of facts provided by the applicant requesting a letter ruling.

2. The treasurer shall respond to a request for a letter ruling within sixty days of receipt of such request. The applicant may provide a draft letter ruling for consideration. The applicant may withdraw the request for a letter ruling, in writing, prior to the issuance of the letter ruling. The treasurer may refuse to issue a letter ruling for good cause but shall list the specific reason for refusing to issue the letter ruling. Good cause includes, but is not limited to:

(1) The applicant requests a determination of whether a statute is constitutional or a regulation is lawful;

(2) The request involves a hypothetical situation or alternative plans;

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 **(3) The facts or issues presented in the request are unclear, overbroad, insufficient,**
18 **or otherwise inappropriate as a basis upon which to issue a letter ruling; or**

19 **(4) The issue is currently being considered in a rulemaking procedure, contested**
20 **case, or other agency or judicial proceeding that may definitively resolve the issue.**

21 **3. Letter rulings shall bind the treasurer and successive treasurers with respect to**
22 **the applicant for a period of three years, and such letter ruling shall apply only to the**
23 **applicant.**

24 **4. A letter ruling issued under the authority of this section shall not be a rule as**
25 **defined under section 536.010 as it is an interpretation issued with respect to a specific set**
26 **of facts and is intended to apply only to such specific set of facts, and therefore a letter**
27 **ruling shall not be subject to the rulemaking requirements of chapter 536.**

28 **5. Information in letter ruling requests shall be closed to the public. Copies of letter**
29 **rulings shall be available to the public provided that the applicant's identifying**
30 **information and otherwise protected information is redacted from the letter ruling.**

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