



ATTORNEY GENERAL OF MISSOURI
ERIC SCHMITT

June 28, 2021

OPINION LETTER NO. 74-2021

The Honorable John R. Ashcroft
Missouri Secretary of State
James C. Kirkpatrick State Information Center
600 West Main Street
Jefferson City, MO 65101

Dear Secretary Ashcroft:

This opinion letter responds to your request dated June 14, 2021, for our review under § 116.334, RSMo of a proposed statement prepared for the fair ballot language for House Committee Substitute for House Joint Resolution No. 35. The proposed statement is as follows:

A "yes" vote will amend the Missouri Constitution to grant the General Assembly statutory authority to invest state funds and also expand the state treasurer's investment options. Currently the Constitution grants the General Assembly no statutory investment authority and limits the treasurer's investment options. This amendment will allow the General Assembly by statute to determine investment avenues for the state treasurer to invest state funds, as well as allow the state treasurer to invest in municipal securities.

A "no" vote will not amend the Missouri Constitution and limit the treasurer to investing state funds only in those currently approved by the Constitution.

If passed, this measure will have no impact on taxes.

Pursuant to § 116.334, RSMo, we approve the legal content and form of the proposed statement. Because our review of the statement is mandated by statute, no action that we take with respect to such review should be construed as an endorsement of the petition, nor as the expression of any view regarding the objectives of its proponents.

Very truly yours,

A handwritten signature in blue ink that reads "Eric S. Schmitt".

ERIC S. SCHMITT
Attorney General

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