

SECOND REGULAR SESSION

SENATE BILL NO. 666

97TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCHMITT.

Read 1st time January 8, 2014, and ordered printed.

TERRY L. SPIELER, Secretary.

4409S.02I

AN ACT

To amend chapter 143, RSMo, by adding thereto one new section relating to a tax credit for residential real property owners.

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

Section A. Chapter 143, RSMo, is amended by adding thereto one new
2 section, to be known as section 143.810, to read as follows:

**143.810. For all tax years beginning on or after January 1, 2014,
2 but before January 1, 2015, taxpayers owning residential real property
3 shall be entitled to a credit against the tax otherwise due under
4 chapter 143, excluding withholding tax imposed by sections 143.191 to
5 143.265, in an amount equal to seventy-five hundredths of a percent of the
6 assessed value of the taxpayer's residential real property. The taxpayer
7 must own the residential real property on January 1, 2014, to be eligible
8 for the tax credit. To the extent the tax credit allowed under this
9 section exceeds a taxpayer's income tax liability, such excess shall be
10 considered an overpayment of tax and shall be refunded to the
11 taxpayer.**

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