

SENATE SUBSTITUTE
FOR
SENATE COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 756
AN ACT

To repeal section 137.1050, RSMo, and to enact in lieu thereof one new section relating to a property tax credit for certain seniors.

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

Section A. Section 137.1050, RSMo, is repealed and one
2 new section enacted in lieu thereof, to be known as section
3 137.1050, to read as follows:

137.1050. 1. For the purposes of this section, the
2 following terms shall mean:

3 (1) "Eligible credit amount", the difference between
4 an eligible taxpayer's real property tax liability on such
5 taxpayer's homestead for a given tax year, minus the real
6 property tax liability on such homestead in the [year that
7 the taxpayer became an eligible taxpayer] eligible
8 taxpayer's initial credit year;

9 (2) "Eligible taxpayer", a Missouri resident who:

10 (a) Is [eligible for Social Security retirement
11 benefits] sixty-two years of age or older;

12 (b) Is an owner of record of a homestead or has a
13 legal or equitable interest in such property as evidenced by
14 a written instrument; [and]

15 (c) Is liable for the payment of real property taxes
16 on such homestead; and

17 (d) Does not owe any delinquent taxes, interest, or
18 penalties to the county;

19 (3) "Homestead", real property actually occupied by an
20 eligible taxpayer as the primary residence. An eligible
21 taxpayer shall not claim more than one primary residence;

22 (4) "Initial credit year":

23 (a) In the case of a taxpayer that meets all
24 requirements of subdivision (2) of this subsection prior to
25 the year in which a credit is authorized pursuant to
26 subsection 2 of this section, the year in which such credit
27 is authorized;

28 (b) For all other taxpayers, the year in which the
29 taxpayer meets all requirements of subdivision (2) of this
30 subsection;

31 If in any tax year subsequent to the eligible taxpayer's
32 initial credit year the eligible taxpayer's real property
33 tax liability is lower than such liability in the initial
34 credit year, such tax year shall be considered the eligible
35 taxpayer's initial credit year for all subsequent tax years.

36 2. (1) Any county authorized to impose a property tax
37 may grant a property tax credit to eligible taxpayers
38 residing in such county in an amount equal to the taxpayer's
39 eligible credit amount, provided that:

40 [(1)] (a) Such county adopts an ordinance authorizing
41 such credit; or

42 [(2)] (b) [(a)] a. A petition in support of a
43 referendum on such a credit is signed by at least five
44 percent of the registered voters of such county voting in
45 the last gubernatorial election and the petition is
46 delivered to the governing body of the county, which shall
47 subsequently hold a referendum on such credit.

48 [(b)] b. The ballot of submission for the question
49 submitted to the voters pursuant to paragraph (a) of this
50 subdivision shall be in substantially the following form:

51 Shall the County of _____ exempt senior citizens
52 aged 62 and older from increases in the property
53 tax liability due on such senior citizens' primary
54 residence?

55 YES NO

56 If a majority of the votes cast on the proposal by the
57 qualified voters voting thereon are in favor of the
58 proposal, then the credit shall be in effect.

59 (2) An ordinance adopted pursuant to paragraph (a) of
60 subdivision (1) of this subsection shall not preclude such
61 ordinance from being amended or superseded by a petition
62 subsequently adopted pursuant to paragraph (b) of
63 subdivision (1) of this subsection.

64 3. A county granting [an exemption] credit pursuant to
65 this section shall apply such [exemption] credit when
66 calculating the eligible taxpayer's property tax liability
67 for the tax year. The amount of the credit shall be noted
68 on the statement of tax due sent to the eligible taxpayer by
69 the county collector. The county governing body may adopt
70 reasonable procedures in order to carry out the purposes and
71 intent of this section, provided that the county shall not
72 adopt any procedure that limits the definition or scope of
73 "eligible credit amount" or "eligible taxpayer" as defined
74 in this section.

75 4. For the purposes of calculating property tax levies
76 pursuant to section 137.073, the total amount of credits
77 authorized by a county pursuant to this section shall be
78 considered tax revenue, as such term is defined in section
79 137.073, actually received [by the county].

80 5. A county granting a tax credit pursuant to this
81 section shall notify each political subdivision within such
82 county of the total credit amount applicable to such

83 political subdivision by no later than November thirtieth of
84 each year.