

HOUSE BILL NO. 2435

102ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE EVANS.

4969H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To repeal section 137.1050, RSMo, and to enact in lieu thereof one new section relating to the homestead property tax credit.

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

Section A. Section 137.1050, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 137.1050, to read as follows:

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

- (1) **"Base year", the tax year immediately following the tax year that the county governing body's ordinance is adopted under subdivision (1) of subsection 2 of this section, the tax year the ballot question is approved by a majority of the voters under paragraph (b) of subdivision (2) of subsection 2 of this section, or the tax year the taxpayer became an eligible taxpayer, whichever is later;**
- (2) **"Eligible credit amount", the difference between an eligible taxpayer's real property tax liability on such taxpayer's homestead for a given tax year from all taxing entities levying a property tax, minus the real property tax liability on such homestead in the base year [that the taxpayer became an eligible taxpayer];**
- ~~[(2)]~~ (3) **"Eligible taxpayer", a Missouri resident who:**
- (a) **Is [eligible for Social Security retirement benefits] at least sixty-two years of age;**
- (b) **Is an owner of record of a homestead or has a legal or equitable interest in such property as evidenced by a [written] publicly recorded instrument; [and]**
- (c) **Is liable for the payment of real property taxes on such homestead; and**
- (d) **Is not delinquent on such taxes;**

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 ~~[(3)]~~ (4) "Homestead", real property actually occupied by an eligible taxpayer as the
19 primary residence. An eligible taxpayer shall not claim more than one primary residence.

20 2. Any county authorized to impose a property tax may grant a property tax credit to
21 eligible taxpayers residing in such county **for certain increases to the eligible taxpayer's**
22 **property tax liability** in an amount equal to the taxpayer's eligible credit amount, provided
23 that:

24 (1) **The governing body of** such county adopts an ordinance authorizing such credit;
25 or

26 (2) (a) A petition in support of a referendum on such a credit is signed by at least five
27 percent of the registered voters of such county voting in the last gubernatorial election and the
28 petition is delivered to the governing body of the county, which shall subsequently hold a
29 referendum on such credit.

30 (b) The ballot of submission for the question submitted to the voters pursuant to
31 paragraph (a) of this subdivision shall be in substantially the following form:

32 Shall the County of _____ exempt senior citizens **sixty-two**
33 **years of age or older** from **certain** increases in the property tax
34 liability due on such senior citizens' primary residence?

35 YES NO

36

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

39 3. A county granting an exemption pursuant to this section shall apply such
40 exemption when calculating the eligible taxpayer's property tax liability for the tax year. The
41 amount of the credit shall be noted **in the actual monetary value** on the statement of tax due
42 sent to the eligible taxpayer by the county collector. **The county governing body may adopt**
43 **rules and procedures in order to carry out the purpose and intent of this section.**

44 4. For the purposes of calculating property tax levies pursuant to section 137.073, the
45 total amount of credits authorized by a county pursuant to this section shall be considered tax
46 revenue, as such term is defined in section 137.073, actually received by the ~~[county]~~
47 **respective taxing entity.**

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