

SENATE COMMITTEE SUBSTITUTE

FOR

SENATE BILL NO. 607

AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to the assessment of solar property.

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

Section A. Chapter 137, RSMo, is amended by adding thereto one new section, to be known as section 137.077, to read as follows:

137.077. 1. (1) Beginning January 1, 2024, for purposes of assessing all real property, excluding land, or tangible personal property associated with a project that uses solar energy directly to generate electricity and that was built prior to December 31, 2023, shall be considered to be de minimis in value. The assessor shall request any documentation necessary to determine the true value in money of such property.

(2) Notwithstanding the provisions of subdivision (1) of this subsection to the contrary, the tax liability actually owed for solar energy property that was built prior to December 31, 2023, shall not exceed five hundred dollars per megawatt. For projects for which the land associated with such project is reclassified due to the project, the property tax liability incurred from such land shall be included in the limit established in this subdivision.

2. Nothing in this section shall be construed to prohibit an entity from engaging in a project which was originally constructed utilizing financing authorized pursuant to chapter 100 for construction, from engaging in enhanced enterprise zone agreements under sections 135.950 to 135.973 or similar tax abatement agreements authorized

pursuant to state law with state or local officials, or to affect any existing enhanced enterprise zone or chapter 100 agreements.

3. Notwithstanding any provision of law to the contrary, no taxpayer shall be liable for property taxes not paid in any tax year on property that was exempted from property tax pursuant to section 137.100 during such tax year.

4. The provisions of this section shall expire on December 31, 2050.