

FIRST REGULAR SESSION

SENATE BILL NO. 626

101ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR HOUGH.

2736S.01H

ADRIANE D. CROUSE, Secretary

AN ACT

To repeal section 144.027, RSMo, and to enact in lieu thereof one new section relating to vehicle sales tax.

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

Section A. Section 144.027, RSMo, is repealed and one new
2 section enacted in lieu thereof, to be known as section 144.027,
3 to read as follows:

144.027. 1. When a motor vehicle, trailer, boat or
2 outboard motor for which all sales or use tax has been paid
3 is replaced due to theft or a casualty loss [in excess of
4 the value of the unit] **that has not been repaired, in**
5 **addition to any allowance made under section 144.025,** the
6 director shall permit the amount of the insurance proceeds
7 plus any owner's deductible obligation, as certified by the
8 insurance company, to be a credit against the purchase price
9 of another motor vehicle, trailer, boat or outboard motor
10 which is purchased or is contracted to purchase within one
11 hundred eighty days of the date of payment by the insurance
12 company as a replacement motor vehicle, trailer, boat or
13 outboard motor. As used in this section, the term "boat"
14 includes all motorboats and vessels, as the terms
15 "motorboat" and "vessel" are defined in section 306.010.

16 2. If the owner of a motor vehicle, trailer, boat or
17 outboard motor as described in subsection 1 of this section
18 does not have insurance coverage for the motor vehicle,

EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

19 trailer, boat or outboard motor, **and the motor vehicle,**
20 **trailer, boat or outboard motor is replaced due to theft or**
21 **a casualty loss in excess of the value of the unit,** the
22 director shall permit the fair market value of the motor
23 vehicle, trailer, boat or outboard motor as determined by
24 the Kelly Blue Book, NADA Used Car Guide, Abos Blue Book or
25 the average of two appraisals from licensed motor vehicle or
26 boat dealers to be a credit against the purchase price of
27 **[a] the** replacement motor vehicle, trailer, boat or outboard
28 motor which is purchased or is contracted to purchase within
29 one hundred eighty days of the date of such loss as
30 certified by a law enforcement agency or such other evidence
31 as the director may require as proof of the date of loss of
32 the motor vehicle, trailer, boat or outboard motor.

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