

SECOND REGULAR SESSION

[PERFECTED]

SENATE SUBSTITUTE FOR

SENATE COMMITTEE SUBSTITUTE FOR

SENATE BILL NO. 756

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR LUETKEMEYER.

3172S.08P

KRISTINA MARTIN, Secretary

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Section A. Section 137.1050, RSMo, is repealed and one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

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

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

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

20 (4) "Initial credit year":

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

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

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

34 2. (1) Any county authorized to impose a property tax
35 may grant a property tax credit to eligible taxpayers
36 residing in such county in an amount equal to the taxpayer's
37 eligible credit amount, provided that:

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

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

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

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

53 YES NO

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

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

62 3. (1) A county granting [an exemption] **credit**
63 pursuant to this section shall apply such [exemption] **credit**
64 when calculating the eligible taxpayer's property tax
65 liability for the tax year. The amount of the credit shall
66 be noted on the statement of tax due sent to the eligible
67 taxpayer by the county collector. **The county governing body**
68 **may adopt reasonable procedures in order to carry out the**
69 **purposes and intent of this section, provided that the**
70 **county shall not adopt any procedure that limits the**
71 **definition or scope of "eligible credit amount" or "eligible**
72 **taxpayer" as defined in this section.**

73 (2) **If an eligible taxpayer makes new construction and**
74 **improvements to such eligible taxpayer's homestead, the real**
75 **property tax liability for the taxpayer's initial credit**

76 year shall be increased to reflect the real property tax
77 liability attributable to such new construction and
78 improvements.

79 (3) If an eligible taxpayer's homestead is annexed
80 into a taxing jurisdiction to which such eligible taxpayer
81 did not owe real property tax in the eligible taxpayer's
82 initial credit year, then the real property tax liability
83 for the taxpayer's initial credit year shall be increased to
84 reflect the real property tax liability owed to the annexing
85 taxing jurisdiction.

86 4. For the purposes of calculating property tax levies
87 pursuant to section 137.073, the total amount of credits
88 authorized by a county pursuant to this section shall be
89 considered tax revenue, as such term is defined in section
90 137.073, actually received [by the county].

91 5. A county granting a tax credit pursuant to this
92 section shall notify each political subdivision within such
93 county of the total credit amount applicable to such
94 political subdivision by no later than November thirtieth of
95 each year.

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