

SENATE BILL NO. 880

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR RAZER.

3982S.01H

KRISTINA MARTIN, Secretary

AN ACT

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

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Section A. Section 137.1050, RSMo, is repealed and one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

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

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

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

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

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

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

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

23 (1) Such county adopts an ordinance authorizing such
24 credit; or

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

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

34 Shall the County of _____ exempt senior citizens
35 from increases in the property tax liability due
36 on such senior citizens' primary residence?

37 YES NO

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

41 3. A county granting an exemption pursuant to this
42 section shall apply such exemption when calculating the
43 eligible taxpayer's property tax liability for the tax
44 year. The amount of the credit shall be noted on the
45 statement of tax due sent to the eligible taxpayer by the
46 county collector.

47 4. For the purposes of calculating property tax levies
48 pursuant to section 137.073, the total amount of credits

49 authorized by a county pursuant to this section shall be
50 considered tax revenue, as such term is defined in section
51 137.073, actually received by the county.

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