

SENATE JOINT RESOLUTION NO. 53

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR EIGEL.

4165S.02I

KRISTINA MARTIN, Secretary

JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment to article X of the Constitution of Missouri, by adding thereto one new section relating to taxation.

Be it resolved by the Senate, the House of Representatives concurring therein:

That at the next general election to be held in the
2 state of Missouri, on Tuesday next following the first Monday
3 in November, 2024, or at a special election to be called by
4 the governor for that purpose, there is hereby submitted to
5 the qualified voters of this state, for adoption or
6 rejection, the following amendment to article X of the
7 Constitution of the state of Missouri:

Section A. Article X, Constitution of Missouri, is amended
2 by adding thereto one new section, to be known as section 27,
3 to read as follows:

**Section 27. 1. As used in this section, the following
2 terms mean:**

3 (1) "Appropriations growth limit", a percentage figure
4 that is the greater of zero or the sum of the annual rate of
5 inflation and the annual percentage change in the population
6 of Missouri;

7 (2) "Base assessment percentage", the percentage of
8 true value in money at which property in class 2 and its
9 subclasses is assessed pursuant to state law during the 2024
10 calendar year;

11 (3) "Base assessment revenue", the total revenue
12 generated from taxes levied on property in class 2 and its
13 subclasses using the base assessment percentage, as
14 determined by the commission created pursuant to section 14
15 of this article;

16 (4) "Emergency", an event or series of events or a
17 state of affairs that requires the immediate appropriation
18 of moneys for the health, safety, and general welfare of the
19 people;

20 (5) "Inflation", the rate of inflation as measured by
21 the Consumer Price Index for All Urban Consumers for the
22 United States, semi-annual average of the first six months
23 of the current calendar year;

24 (6) "Net general revenue collections", all revenue
25 deposited into the general revenue fund less refunds and
26 revenues originally deposited into the general revenue fund
27 but designated by law for a specific distribution or
28 transfer to another state fund as reported by the office of
29 administration;

30 (7) "Population of Missouri", the number of persons
31 residing in the state of Missouri as determined by the
32 United States Census Bureau in the last decennial census
33 including the most recent calendar year update; and

34 (8) "Total state general revenue appropriations", the
35 total of appropriations from net general revenue collections
36 for a fiscal year, including supplemental appropriations
37 from any regular, special, or extraordinary session from the
38 previous fiscal year from net general revenue collections,
39 passed by the general assembly and approved by the governor
40 as reported by the office of administration, except
41 reappropriations, appropriations to pay principal and
42 interest on general obligation bonded indebtedness, and

43 appropriations from general revenue for final court
44 judgments and costs in cases to the extent that the state
45 was not the prevailing party.

46 2. Total state general revenue appropriations for any
47 fiscal year shall not exceed total state general revenue
48 appropriations for the immediately preceding fiscal year by
49 more than the appropriations growth limit, except that new
50 or increased tax revenues or fees that are below the limits
51 in subsection 1 of section 18(e) of this article or receive
52 voter approval shall be exempted from the calculation of the
53 appropriations growth limit for the year in which they are
54 passed.

55 3. For each fiscal year in which net general revenue
56 collections exceed total state general revenue
57 appropriations allowed under subsection 2 of this section by
58 more than one percent of total state general revenue
59 appropriations allowed, an amount equal to such excess net
60 general revenue collections shall be transferred from the
61 general revenue fund into the "Personal Property
62 Reimbursement Fund", which is hereby created in the state
63 treasury. Moneys in the fund shall be used only for
64 reimbursements made to political subdivisions pursuant to
65 subsection 4 of this section.

66 4. (1) Notwithstanding the provisions of this article
67 to the contrary, beginning with the 2025 calendar year, the
68 percentage at which property in class 2 and its subclasses
69 is assessed shall be reduced so as to produce the following
70 total amounts of revenue, aggregated across all taxing
71 jurisdictions:

72 (a) For the 2025 calendar year, seventy-five percent
73 of the base assessment revenue;

74 (b) For the 2026 calendar year, fifty percent of the
75 base assessment revenue;

76 (c) For the 2027 calendar year, twenty-five percent of
77 the base assessment revenue;

78 (d) For the 2028 and all subsequent calendar years,
79 property in class 2 and its subclasses shall be assessed at
80 zero percent of its true value in money.

81 (2) For all fiscal years beginning on or after July 1,
82 2025, each taxing authority levying a tax on property in
83 class 2 and its subclasses as of January 1, 2024, shall be
84 entitled to a reimbursement for all revenues lost because of
85 reductions made to the base assessment percentage pursuant
86 to this section. Reimbursements shall be made from the
87 personal property reimbursement fund created pursuant to
88 subsection 3 of this section. The amount that a taxing
89 authority shall be entitled to receive shall be equal to the
90 base assessment revenue for the taxing authority minus the
91 actual revenues generated from taxes levied on property in
92 class 2 and its subclasses during the calendar year.

93 (3) If the balance in the personal property
94 reimbursement fund is insufficient to fully reimburse all
95 taxing jurisdictions pursuant to subdivision (2) of this
96 subsection, the amount of such insufficiency shall stand
97 appropriated from the general revenue fund.

98 5. Total state general revenue appropriations for any
99 fiscal year may exceed total state general revenue
100 appropriations for the immediately preceding fiscal year by
101 more than the appropriations growth limit only under the
102 following conditions:

103 (1) The governor declares an emergency, specifying the
104 nature of the emergency and requesting appropriations to
105 meet the emergency; and

106 (2) The general assembly, by a vote of two-thirds of
107 the members elected to serve in each house, enacts and the
108 governor approves a separate bill or bills appropriating
109 moneys to meet the emergency. Any such appropriation bill
110 or bills shall not be included in total state general
111 revenue appropriations for purposes of compliance with
112 subsection 2 of this section for the next succeeding fiscal
113 year.

114 6. The total state general revenue appropriations
115 limit shall not be reduced or increased if the amount of
116 total state revenues, as defined in section 17 of this
117 article, for the prior fiscal year is less than the amount
118 of total state revenues for the next preceding fiscal year.

119 7. The general assembly may enact laws implementing
120 this section.

Section B. Under section 116.155, RSMo, and other
2 applicable constitutional provisions and laws of this state
3 authorizing the general assembly to adopt ballot language
4 for the submission of this act to the voters of this state,
5 the official ballot title of this act shall be as follows:

6 "Shall the Missouri Constitution be amended to
7 set an appropriations growth limit formula,
8 based on inflation and population, that
9 restricts total state general revenue
10 appropriations and require the reduction of
11 personal property taxes?".

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