

SECOND REGULAR SESSION

HOUSE BILL NO. 872

92ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE THOMPSON.

Pre-filed December 16, 2003, and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

3311L.011

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to tax relief for veterans.

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

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.1002, to read as follows:

135.790. 1. For all tax years beginning on or after January 1, 2005, any veteran of any branch of the armed services of the United States who has retired from the armed services or who has reached the age of sixty-five shall be exempt from any and all taxes imposed by this state or any political subdivision thereof, whether imposed upon such person's income, property, sales, or any other transactions.

2. The department of revenue shall develop rules and regulations to implement this section. No rule or portion of a rule promulgated pursuant to the authority of this section shall become effective unless it has been promulgated pursuant to chapter 536, RSMo. Such rules and regulations shall provide a procedure for the certification of veterans to receive the exemption provided by this section, and a standard form by which veterans may claim the exemption from each tax and taxing authority.

3. Any revenue lost by counties and political subdivisions as a result of the enactment of this section shall be replaced through appropriations. The general assembly shall appropriate, and the director of revenue shall credit to the "Local Revenue Replacement Fund", which is hereby created, moneys sufficient to reimburse every political subdivision of this state in the amounts necessary to replace the revenue lost by each political subdivision as a result of the exemption provided in this section. Any unexpended balance at the end of each biennium shall remain in the fund, the provisions

19 of section 33.080, RSMo, notwithstanding. Every political subdivision which loses revenue
20 as a result of the exemption provided in this section shall certify such revenue loss for
21 calendar year 2005 to the commissioner of administration by November 1, 2006, and by
22 each succeeding November for revenue losses incurred in the previous calendar year. The
23 director of revenue is authorized to examine the tax records of every political subdivision
24 to estimate the amount of revenue lost by each political subdivision as a result of the
25 exemption provided in this section.

26 4. Pursuant to section 23.253, RSMo, of the Missouri Sunset Act:

27 (1) The provisions of the new program authorized under this section shall
28 automatically sunset six years after the effective date of this section unless reauthorized by
29 an act of the general assembly; and

30 (2) If such program is reauthorized, the program authorized under this section
31 shall automatically sunset twelve years after the effective date of the reauthorization of this
32 section; and

33 (3) This section shall terminate on September first of the calendar year immediately
34 following the calendar year in which the program authorized under this section is sunset.