

HB 1063 -- Property Tax Assessment Limit

Sponsor: Cunningham (86)

This bill changes from two to five years the cycle for determining assessed valuation of real property for the purpose of real property taxation.

Any increase in the assessment of residential property is limited to 10% over five years or the average percentage change in the personal income of Missouri for the five previous years, whichever is less. Property owners can request a physical inspection of the property by the assessor when their assessed valuation increases. The bill also removes language that places the burden of proof upon the city or county when a physical inspection is required.