

FIRST REGULAR SESSION

HOUSE BILL NO. 455

94TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES KRAUS (Sponsor), WELLS, SATER, DUSENBERG, ERVIN,
WALTON, NIEVES, NANCE, HOLSMAN AND COOPER (155) (Co-sponsors).

Read 1st time January 17, 2007 and copies ordered printed.

D. ADAM CRUMBLISS, Chief Clerk

0953L.01I

AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to real property taxation.

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

Section A. Chapter 137, RSMo, is amended by adding thereto one new section, to be
2 known as section 137.104, to read as follows:

137.104. 1. As used in this section, the following terms mean:

2 **(1) "Homestead", the taxpayer's principal residence and the adjacent real property**
3 **not to exceed five acres of land as is reasonably necessary for use of the residence as a**
4 **dwelling home;**

5 **(2) "Owner", a person who has reached the age of sixty-five years as of January**
6 **first of the determining odd-numbered year, and whose total household federal adjusted**
7 **gross income is less than two hundred percent of the poverty guidelines updated**
8 **periodically in the Federal Register by the U.S. Department of Health and Human Services**
9 **under the authority of 42 U.S.C. 9902(2), as amended.**

10 **2. For all assessment years beginning on or after January 1, 2008, the assessed**
11 **valuation of an owner's homestead, excluding any value added by new construction or**
12 **improvements, shall not increase during the period of time that owner resides on that**
13 **homestead after reaching sixty-five years of age. Status as an owner for purposes of this**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

14 section shall be determined as of January first of each odd-numbered year; the owner shall
15 provide such information by affidavit by such date to the county assessor.

16 3. The tax rate or rates imposed upon a homestead whose owner meets the
17 conditions specified in subsection 2 of this section shall not be increased with respect to
18 such homestead until the owner moves, sells the property, or fails to notify the assessor of
19 continued eligibility under subsection 2 of this section.

20 4. All revenue losses of any political subdivision resulting from the limitation on
21 assessed valuations contained in this section shall be reimbursed to those political
22 subdivisions by the state of Missouri through appropriations. Data substantiating revenue
23 losses resulting from the limitation on assessed valuations as contained in this section shall
24 be provided to the state auditor in such form as shall be prescribed by the state auditor by
25 rule promulgated under chapter 536, RSMo. The required data shall be submitted for
26 each political subdivision levying a property tax and shall be submitted by either the
27 county or the individual taxing authority as requested by the state auditor. Calculation or
28 verification of the revenue loss shall be determined by the state auditor subsequent to the
29 annual property tax rate review completed under section 137.073. All data and documents
30 substantiating the revenue loss for each political subdivision shall be copied to each county
31 clerk respectively and shall be retained and made available for public inspection by the
32 county for a minimum of three years. Whenever a taxpayer in a taxing jurisdiction has
33 cause to believe that the taxing jurisdiction has not complied with this section, the taxpayer
34 shall have legal standing to bring a civil action to determine and require compliance with
35 this section.

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