

FIRST REGULAR SESSION

HOUSE BILL NO. 928

94TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES CASEY (Sponsor), BAKER (25), HARRIS (110), KOMO,
MEADOWS, WILDBERGER, COOPER (158), SATER, MEINERS,
SCHIEFFER AND HAYWOOD (Co-sponsors).

Read 1st time February 21, 2007 and copies ordered printed.

D. ADAM CRUMBLISS, Chief Clerk

1262L.01I

AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to 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 137.103, to read as follows:

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

2 (1) "Homestead beneficiary", a person who has reached the age of sixty-two years
3 as of January first of the determining odd-numbered year;

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

7 (3) "Owner", a person who holds possession and unconditional fee simple title in
8 the subject residential property, whether individually, or as one or more tenants by the
9 entireties, joint tenants, or tenants in common, and who declared ownership of the
10 property on each of the three immediately preceding annual property declaration
11 statements, and who actually paid the three immediately preceding annual property tax
12 assessments.

13 2. For all tax years beginning on or after January 1, 2008, the assessed value of
14 homestead property in class 1, excluding any value added by new construction or

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.

15 improvements, owned by any owner who is a homestead beneficiary and who has
16 continuously used that property as a principal residence for at least three years shall not
17 increase during the period of time that owner resides on that property after becoming a
18 homestead beneficiary. Status as a homestead beneficiary and years of residence for
19 purposes of this section shall be determined as of January first of each odd-numbered year;
20 the owner shall provide such information by affidavit by such date to the county assessor.

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

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

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