

HB 307 -- Income Tax Credit for Real Property Taxes Paid by the Elderly and Disabled

Sponsor: Fares

Beginning January 1, 2008, this bill authorizes, a 50% tax credit for the elderly or disabled who have lived in their home for at least 20 years and who have spent more than 10% of their household income on real property taxes. The tax credit is refundable; and taxpayers will not be able to claim this credit if they have filed a valid claim under Sections 135.030 or 137.106, RSMo, for the same tax year.

The provisions of the bill will expire six years from the effective date.