

SECOND REGULAR SESSION

HOUSE JOINT RESOLUTION NO. 42

94TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES DAVIS (Sponsor), DUSENBERG, WELLS,
BROWN (30) AND NOLTE (Co-sponsors).

Pre-filed December 3, 2007 and copies ordered printed.

D. ADAM CRUMBLISS, Chief Clerk

3273L.02I

JOINT RESOLUTION

Submitting to the qualified voters of Missouri an amendment repealing section 4(b) of article X of the Constitution of Missouri, and adopting one new section in lieu thereof relating to real property taxation.

Be it resolved by the House of Representatives, the Senate concurring therein:

That at the next general election to be held in the state of Missouri, on Tuesday next following the first Monday in November, 2008, or at a special election to be called by the governor for that purpose, there is hereby submitted to the qualified voters of this state, for adoption or rejection, the following amendment to article X of the Constitution of the state of Missouri:

Section A. Section 4(b), article X, Constitution of Missouri, is repealed and one new section adopted in lieu thereof, to be known as section 4(b), to read as follows:

Section 4(b). Property in classes 1 and 2 and subclasses of those classes, shall be assessed for tax purposes at its value or such percentage of its value as may be fixed by law for each class and for each subclass. Property in class 3 and its subclasses shall be taxed only to the extent authorized and at the rate fixed by law for each class and subclass, and the tax shall be based on the annual yield and shall not exceed eight percent thereof. **Notwithstanding any other provision of law to the contrary, for all tax years beginning on or after January 1, 2009, property in class 1, except for the value of new construction and improvements, shall be assessed and taxed in amounts not greater than the valuations and tax rates for such**

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.

9 **property in effect on December 31, 2008, unless the property is sold or transferred or the**
10 **voters have approved a tax rate increase.** Property in class 1 shall be subclassed in the
11 following classifications:

12 (1) Residential property;

13 (2) Agricultural and horticultural property;

14 (3) Utility, industrial, commercial, railroad, and all other property not included in
15 subclasses (1) and (2) of class 1. Property in the subclasses of class 1 may be defined by law,
16 however subclasses (1), (2), and (3) shall not be further divided, provided, land in subclass (2)
17 may by general law be assessed for tax purposes on its productive capability. The same
18 percentage of value shall be applied to all properties within any subclass. No classes or subclass
19 shall have a percentage of its true value in money in excess of thirty-three and one-third percent.

✓