

SECOND REGULAR SESSION

HOUSE BILL NO. 2532

94TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE COOPER (155).

Read 1st time March 31, 2008 and copies ordered printed.

D. ADAM CRUMBLISS, Chief Clerk

5479L.01I

AN ACT

To repeal section 137.721, RSMo, and to enact in lieu thereof one new section relating to county assessment funds.

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

Section A. Section 137.721, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 137.721, to read as follows:

137.721. Notwithstanding the provisions of section 137.720, in all counties which become counties of the first classification after September 1, [1998] **1996**, one percent of all ad valorem taxes allocable to the county and each taxing authority within the county shall continue to be deducted from taxes collected on the first five hundred million dollars of assessed valuation, and one-half percent collected on the remainder, and deposited in the assessment fund. The one-percent fee shall be assigned among the political subdivisions by the assessor, who shall determine the percentage of total valuation in the county divided into five hundred million dollars. The collector shall retain one percent of that percentage of each political subdivision's property taxes, and one-half percent of the remainder, for the assessment fund.

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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.