

HB 1694 -- Property Taxation

Sponsor: Zweifel

This bill changes the laws regarding property taxation. In its main provisions, the bill:

(1) Requires tax rate roll-backs by all political subdivisions in reassessment years and changes the way voter-approved tax increases are applied to assessed values and the time line for assessment and appeal of property taxes;

(2) Requires voter-approved property tax rate increases to be applied to a political subdivision's most recent total assessed valuation, as certified by the State Tax Commission on or before the date of the election. Every political subdivision in a reassessment year must roll-back its prior year's tax rate regardless of whether the political subdivision was levying the tax at its tax rate ceiling. A political subdivision can modify its tax rate, not to exceed its maximum authorized voter-approved levy, through the adoption of an ordinance, resolution, or policy statement in a non-reassessment year;

(3) Requires assessors to notify taxpayers by February 15 of real property assessment increases and the estimated tax liability for the property;

(4) Requires the assessor of St. Louis County to complete and return the assessor's book to the county's governing body by May 1 of every year;

(5) Extends the requirement that certain counties and the City of St. Louis must deduct either 1/8 of 1% or 1/4 of 1% of all ad valorem property tax collections and deposit the amount into the county's assessment fund from December 31, 2009, to December 31, 2015. If the commission withholds state assessment reimbursement funds from a county for three consecutive quarters, the extra 1/8 of 1% or 1/4 of 1% collection revenues in the county assessment fund will be forfeited and returned by the county to the political subdivisions within the county;

(6) Changes the date the St. Louis County Board of Equalization convenes from the first Monday in June to the second Monday in May;

(7) Requires the circuit court clerk to send the county collector a notice when a taxpayer timely files an appeal seeking exemption of a final decision of the local board of equalization. The notice must contain the taxpayer's name, the case number assigned by the court, and the parcel or locator number of the

property being appealed. The notice to the collector must state that the taxes in dispute are to be impounded;

(8) Requires the commission to send the county collector a notice of appeal when a taxpayer timely files an appeal. The notice must contain the taxpayer's name, the appeal number assigned by the commission, the assessed value provided to the local board of equalization, and the assessed value proposed by the taxpayer, if the values are available to the commission when the appeal is filed. The notice must also specifically state that the taxes in dispute are to be impounded and if the notice is filed in an odd-numbered year, it will serve as notice to the collector to impound taxes for the following even-numbered year if no decision has been rendered in the appeal;

(9) Relieves a taxpayer from the requirement of filing a statement of protest if the taxpayer filed an appeal from a local board of equalization to the commission or circuit court;

(10) Changes several other provisions of law regarding the notification of appeal of assessment and the impounding, investment, and refund of protested tax payments; and

(11) Repeals the requirement that the commission notify each school district of the equivalent sales ratio for the previous year which was adopted to determine the equalized assessed valuation of the property and the equalized operating levy of the school district for distributions under the old school foundation formula.