

HCS HB 43 -- NATURAL DISASTER ASSISTANCE

SPONSOR: White

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Local Government by a vote of 7 to 3.

This bill requires the county assessor, upon the adoption of these provisions by the governing body of any county or the City of St. Louis, to adjust from the current year's tax book on a pro-rata basis any commercial real property destroyed by a natural disaster if the property owner files an application with the assessor's office listing all destroyed property and if the property is unusable for a commercial activity. The assessor may verify all the destroyed property listed to ensure that the person made a correct statement. Any person who fraudulently lists any property must be assessed double the value of the property in addition to any other penalties provided by law.

Once the reconstruction of the property is completed and a certificate of occupancy is issued or the assessor determines that the property is suitable for commercial use, the property will be returned to the tax rolls. A political subdivision can adjust the rate of taxation to recover the loss of revenue, to the extent previously authorized by the voters, in the tax year immediately following the year of destruction in an amount not to exceed the lost revenue.

This bill is similar to HB 2130 (2016).

PROPONENTS: Supporters say that while a homeowner can have a house reassessed after a disaster to lower the assessed valuation, a business doesn't have this option. This bill creates that option for business.

Testifying for the bill was Representative White.

OPPONENTS: There was no opposition voiced to the committee.