

HB 43 -- NATURAL DISASTER ASSISTANCE

SPONSOR: White

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 remove 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.

The bill contains an emergency clause.

This bill is the same as HB 2130 (2016).