

SECOND REGULAR SESSION

HOUSE BILL NO. 1825

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE GRIER.

4438H.02I

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 253.545, RSMo, and to enact in lieu thereof one new section relating to the historic preservation tax credit.

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

Section A. Section 253.545, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 253.545, to read as follows:

253.545. As used in sections 253.545 to 253.559, the following terms mean, unless the context requires otherwise:

(1) **"Blighted area", an area that constitutes an economic or social liability or is a menace to public health, safety, morals, or welfare in its present condition by reason of age, inadequate or outmoded design, physical deterioration, insanitary or unsafe conditions, improper or obsolete platting, untimely destruction, or other cause;**

(2) "Certified historic structure", a property located in Missouri and listed individually on the National Register of Historic Places;

~~[(2)]~~ (3) "Deed in lieu of foreclosure or voluntary conveyance", a transfer of title from a borrower to the lender to satisfy the mortgage debt and avoid foreclosure;

~~[(3)]~~ (4) "Eligible property", **either:**

(a) **Before January 1, 2019**, property located in Missouri and offered or used for residential or business purposes; **or**

(b) **After January 1, 2019**, property located in Missouri in a blighted area and offered or used for:

a. **Business purposes; or**

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.

17 **b. Residential purposes if such residential purpose is not for a private residence of**
18 **the taxpayer and such residential property has an assessed value less than two hundred**
19 **fifty thousand dollars;**

20 ~~[(4)]~~ (5) "Leasehold interest", a lease in an eligible property for a term of not less than
21 thirty years;

22 ~~[(5)]~~ (6) "Principal", a managing partner, general partner, or president of a taxpayer;

23 ~~[(6)]~~ (7) "Structure in a certified historic district", a structure located in Missouri which
24 is certified by the department of natural resources as contributing to the historic significance of
25 a certified historic district listed on the National Register of Historic Places, or a local district
26 that has been certified by the United States Department of the Interior;

27 ~~[(7)]~~ (8) "Taxpayer", any person, firm, partnership, trust, estate, limited liability
28 company, or corporation.

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