

HB 1894 -- PROPERTY ASSESSMENTS

SPONSOR: Schroer

This bill requires each county assessor to make an annual report, due by April 1, to the State Tax Commission providing a summary update of property assessments made in the county. The report must include information detailing how any bank-owned and foreclosed property affected the valuations of other assessed property. Additionally, the State Tax Commission will review and summarize these reports into a single abbreviated report that will be provided to the General Assembly no later than July 1 (Section 53.115, RSMo).

This bill specifies that whenever an assessor increases the value of any real property by more than 3% and the assessment is appealed to the County Board of Equalization, the County Commission, or a court of this state, the assessment will be presumed to be an error and will be subject to modification. The assessor will have the burden to prove the assessment is correct and may overcome this burden by presenting clear and convincing evidence that the assessed value does not exceed the true market value of the property (Section 137.181).