

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 908, Page 32,
2 Section 137.115, Line 6, by deleting all of said line and inserting in lieu thereof the following:
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4 "percent of its true value in money as of January first of each calendar year. Beginning January 1,
5 2023, in any county with more than four hundred thousand but fewer than five hundred thousand inhabitants,
6 all personal property in such county shall be annually assessed at a percent of its true value in money as of
7 January first of each calendar year as follows:

8 (1) A political subdivision shall annually reduce the percentage of true value in money at which
9 personal property is assessed pursuant to this subsection such that the amount by which the revenue generated
10 by taxes levied on such personal property is substantially equal to one hundred percent of the growth in
11 revenue generated by real property assessment growth. Annual reductions shall be made pursuant to this
12 subdivision until December 31, 2073. Thereafter, the percentage of true value in money at which personal
13 property is assessed shall be equal to the percentage in effect on December 31, 2073.

14 (2) The provisions of subdivision (1) of this subsection shall not be construed to relieve a political
15 subdivision from adjustments to property tax levies as required by section 137.073.

16 (3) For the purposes of subdivision (1) of this subsection, "real property assessment growth" shall
17 mean the growth in revenue from increases in the total assessed valuation of all real property in a political
18 subdivision over the revenue generated from the assessed valuation of such real property from the previous
19 calendar year. Real property assessment growth shall not include any revenue in excess of the percent
20 increase in the consumer price index, as described in subsection 2 of section 137.073.

21 (4) Notwithstanding the provisions of subdivisions (1) to (4) of this subsection to the contrary, for
22 the purposes of the tax levied pursuant to Article III, Section 38(b) of the Missouri Constitution, all personal
23 property shall be assessed at thirty-three and one-third percent of its true value in money as of January first of
24 each calendar year.

25 2. The assessor shall"; and
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27 Further amend said bill and section, by renumbering subsequent subsections accordingly; and
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29 Further amend said bill by amending the title, enacting clause, and intersectional references accordingly.

Action Taken _____ Date _____