

House \_\_\_\_\_ Amendment NO. \_\_\_\_\_

Offered By

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 908,  
2 Page 32, Section 137.115, Line 6, by deleting all of said line and inserting in lieu thereof the  
3 following:  
4

5 "percent of its true value in money as of January first of each calendar year. Beginning January 1,  
6 2023, in any county described in subdivision (5) of this subsection, all personal property in such  
7 county shall be annually assessed at a percent of its true value in money as of January first of each  
8 calendar year as follows:

9 (1) A political subdivision shall annually reduce the percentage of true value in money at  
10 which personal property is assessed pursuant to this subsection such that the amount by which the  
11 revenue generated by taxes levied on such personal property is substantially equal to one hundred  
12 percent of the growth in revenue generated by real property assessment growth. Annual reductions  
13 shall be made pursuant to this subdivision until December 31, 2075. Thereafter, the percentage of  
14 true value in money at which personal property is assessed shall be equal to the percentage in effect  
15 on December 31, 2075.

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

18 (3) For the purposes of subdivision (1) of this subsection, "real property assessment growth"  
19 shall mean the growth in revenue from increases in the total assessed valuation of all real property in  
20 a political subdivision over the revenue generated from the assessed valuation of such real property  
21 from the previous calendar year. Real property assessment growth shall not include any revenue in  
22 excess of the percent increase in the consumer price index, as described in subsection 2 of section  
23 137.073.

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

28 (5) The provisions of subdivisions (1) to (4) of this subsection shall apply to any county  
29 with more than one hundred thousand but fewer than one hundred twenty thousand inhabitants and  
30 with a county seat with more than nine thousand but fewer than eleven thousand inhabitants;

Action Taken \_\_\_\_\_ Date \_\_\_\_\_

1           2. The assessor shall"; and

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3 Further amend said bill and section, Page 33, Line 23, by inserting after the word "year" the  
4 following:

5  
6 "provided that no real residential property shall be assessed at a value that exceeds the previous  
7 assessed value for such property, exclusive of new construction and improvements, by more than the  
8 percentage increase in the consumer price index or ten percent, whichever is greater."; and

9  
10 Further amend said bill and section, by renumbering subsequent subsections accordingly; and

11  
12 Further amend said bill by amending the title, enacting clause, and intersectional references  
13 accordingly.