

FIRST REGULAR SESSION  
HOUSE COMMITTEE SUBSTITUTE FOR  
**HOUSE JOINT  
RESOLUTION NOS. 33 & 45**  
102ND GENERAL ASSEMBLY

0831H.05C

DANA RADEMAN MILLER, Chief Clerk

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**JOINT RESOLUTION**

Submitting to the qualified voters of Missouri an amendment repealing Section 4(b) of Article X of the Constitution of Missouri, and adopting one new section in lieu thereof relating to property tax assessments.

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*Be it resolved by the House of Representatives, the Senate concurring therein:*

That at the next general election to be held in the state of Missouri, on Tuesday next following the first Monday in November, 2024, or at a special election to be called by the governor for that purpose, there is hereby submitted to the qualified voters of this state, for adoption or rejection, the following amendment to Article X of the Constitution of the state of Missouri:

Section A. Section 4(b), Article X, Constitution of Missouri, is repealed and one new section adopted in lieu thereof, to be known as Section 4(b), to read as follows:

Section 4(b). **1.** Property in classes 1 and 2 and subclasses of those classes~~[7]~~ shall be assessed for tax purposes at its value or such percentage of its value as may be fixed by law for each class and for each subclass. Property in class 3 and its subclasses shall be taxed only to the extent authorized and at the rate fixed by law for each class and subclass, and the tax shall be based on the annual yield and shall not exceed eight percent thereof. Property in class 1 shall be subclassed in the following classifications:

- (1) Residential property;
  - (2) Agricultural and horticultural property;
  - (3) Utility, industrial, commercial, railroad, and all other property not included in subclasses (1) and (2) of class 1.
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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.

12 Property in the subclasses of class 1 may be defined by law, however subclasses (1), (2), and  
13 (3) shall not be further divided, provided, land in subclass (2) may by general law be assessed  
14 for tax purposes on its productive capability. The same percentage of value shall be applied  
15 to all properties within any subclass. No classes or subclass shall have a percentage of its true  
16 value in money in excess of thirty-three and one-third percent.

17 **2. (1) Notwithstanding the provisions of subsection 1 of this Section and Section**  
18 **3 of this Article to the contrary, beginning January 1, 2025, for all residential real**  
19 **property which the homeowner has maintained as his or her primary residence, the true**  
20 **value of such property shall be deemed to be the same value determined at the most**  
21 **recent previous assessment of the property, or if the property has been sold since its**  
22 **most recent assessment, the true value of such property shall be deemed to be the total**  
23 **fair market value of the compensation received by the seller for the sale of such**  
24 **property. The title company of the purchaser of any such property shall send to the**  
25 **assessor, as soon as reasonably practicable after the purchase, a notarized copy of the**  
26 **sales contract of the property, and such document shall be considered a closed record**  
27 **under state law.**

28 **(2) Notwithstanding the provisions of subdivision (1) of this subsection to the**  
29 **contrary, in a new assessment or reassessment of residential real property, the assessed**  
30 **valuation of such property may be increased from the assessed valuation of such**  
31 **property determined at its most recent previous assessment but only to the extent that**  
32 **such an increase:**

33 **(a) Incorporates the change in the consumer price index since the most recent**  
34 **previous assessment or up to a two percent annual increase in the assessed valuation of**  
35 **the property, whichever is less; or**

36 **(b) Reflects the value added to the property as a result of new construction or**  
37 **improvements made to the property.**

38 **a. Such value shall be the actual cost of the materials purchased for**  
39 **improvements.**

40 **b. Documentation of actual costs shall be sent to the assessor as soon as**  
41 **reasonably practicable after the completion of the new construction or improvements.**

42 **c. Such documentation of costs or other documents shall not be made available**  
43 **to any entity and shall be used only by the assessor for the sole purpose of establishing**  
44 **the true value of the property.**

45 **(3) (a) The provisions of subdivision (2) of this subsection shall not apply to an**  
46 **age-qualified taxpayer, subject to the provisions of this subsection. An age-qualified**  
47 **taxpayer shall, beginning in the calendar year in which the taxpayer reaches sixty-five**  
48 **years of age, be exempted from any increases by the state, a county, or any other**

49 **political subdivision in the assessed valuation of any residential real property provided**  
50 **such property is actually used and occupied by the age-qualified taxpayer as a primary**  
51 **residence.**

52 **(b) A taxpayer who will reach sixty-five years of age during a tax year shall be**  
53 **exempt from any assessed valuation increases for that tax year, and the assessed**  
54 **valuation of the age-qualified taxpayer's residential real property shall be based on the**  
55 **most recent assessed valuation for the tax year immediately preceding the year in which**  
56 **the age-qualified taxpayer became eligible for the exemption from assessed valuation**  
57 **increases under this subdivision.**

58 **(c) If an age-qualified taxpayer relocates to a different residential real property,**  
59 **once the age-qualified taxpayer meets all requirements to establish that residence as the**  
60 **age-qualified taxpayer's primary residence, the new assessed valuation shall be based on**  
61 **the most recent assessed valuation of the new primary residence before the tax year that**  
62 **the age-qualified taxpayer became eligible again for the exemption.**

63 **(d) For the purposes of this subdivision, an "age-qualified taxpayer" is defined**  
64 **as an individual who is sixty-five years of age or older, liable for the payment of real**  
65 **property taxes on the residential real property, and an owner of record of the property**  
66 **or has a legal or equitable interest in the property as evidenced by a written instrument.**

67 **(4) The provisions of this subsection shall not affect the ability of any county**  
68 **assessor to decrease the assessed value of any residential real property.**

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