

SECOND REGULAR SESSION
HOUSE COMMITTEE SUBSTITUTE FOR
**HOUSE JOINT
RESOLUTION NO. 78**
102ND GENERAL ASSEMBLY

3064H.02C

DANA RADEMAN MILLER, Chief Clerk

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.

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
2 following the first Monday in November, 2024, or at a special election to be called by the
3 governor for that purpose, there is hereby submitted to the qualified voters of this state, for
4 adoption or rejection, the following amendment to Article X of the Constitution of the state of
5 Missouri:

Section A. Section 4(b), Article X, Constitution of Missouri, is repealed and one new
2 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
2 assessed for tax purposes at its value or such percentage of its value as may be fixed by law
3 for each class and for each subclass. Property in class 3 and its subclasses shall be taxed only
4 to the extent authorized and at the rate fixed by law for each class and subclass, and the tax
5 shall be based on the annual yield and shall not exceed eight percent thereof. Property in
6 class 1 shall be subclassed in the following classifications:

- 7 (1) Residential property;
- 8 (2) Agricultural and horticultural property;
- 9 (3) Utility, industrial, commercial, railroad, and all other property not included in
10 subclasses (1) and (2) of class 1.
- 11

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 3**
18 **of this article to the contrary, beginning January 1, 2025, for all residential real property**
19 **that:**

20 (a) Has been maintained by the homeowner as his or her primary residence; or

21 (b) Has been maintained by the age-qualified taxpayer, as defined under
22 paragraph (d) of subdivision (3) of this subsection, as his or her primary residence,

23

24 the true value of such property shall be deemed to be the same value determined at the
25 most recent previous assessment of the property, or if the property has been sold since
26 its most recent assessment, the true value of such property shall be deemed to be the
27 total fair market value of the compensation received by the seller for the sale of such
28 property. The title company of the purchaser of any such property shall send to the
29 assessor, as soon as reasonably practicable after the purchase, a notarized copy of the
30 sales contract of the property, and such document shall be considered a closed record
31 under state law.

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

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

40 (b) Reflects the value added to the property as a result of new construction or
41 improvements made to the property as follows:

42 a. Such value shall be the actual cost of the materials purchased for
43 improvements;

44 b. Documentation of actual costs shall be sent to the assessor as soon as
45 reasonably practicable after the completion of the new construction or improvements;

46 and

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

50 **(3) (a) The provisions of subdivision (2) of this subsection shall not apply to an**
51 **age-qualified taxpayer subject to the provisions of this subsection. An age-qualified**
52 **taxpayer shall, beginning in the calendar year in which the taxpayer reaches sixty-five**
53 **years of age, be exempted from any increases by the state, a county, or any other**
54 **political subdivision in the assessed valuation of any residential real property, provided**
55 **such property is actually used and occupied by the age-qualified taxpayer as a primary**
56 **residence.**

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

63 **(c) If an age-qualified taxpayer relocates to a different residential real property,**
64 **once the age-qualified taxpayer meets all requirements to establish the newly acquired**
65 **residential real property as the age-qualified taxpayer's primary residence, the assessed**
66 **valuation shall be based on the most recent assessed valuation of the newly acquired**
67 **primary residence before the tax year that the age-qualified taxpayer became eligible**
68 **again for the assessed valuation increase exemption provided under this subdivision.**

69 **(d) If an age-qualified taxpayer is married, only one spouse need qualify as an**
70 **age-qualified taxpayer to be eligible for the exemption authorized under this**
71 **subdivision. If the age-qualified taxpayer dies, the surviving spouse shall continue to**
72 **receive the exemption authorized under this subdivision, provided that the surviving**
73 **spouse is liable for the payment of real property taxes on the residential real property, is**
74 **an owner of record of the property or has a legal or equitable interest in the property as**
75 **evidenced by a written instrument, and actually uses and occupies the residential real**
76 **property as his or her primary residence.**

77 **(e) For the purposes of this subdivision, an "age-qualified taxpayer" is defined**
78 **as an individual who is sixty-five years of age or older, liable for the payment of real**
79 **property taxes on the residential real property, and an owner of record of the property**
80 **or has a legal or equitable interest in the property as evidenced by a written instrument.**
81 **Upon request, an age-qualified taxpayer shall present to the county assessor a valid,**
82 **government-issued identification document that includes the birth date of such**

83 **taxpayer, such as a driver's license, in order to verify that the taxpayer meets the age**
84 **qualifications for the exemption as described under this subdivision.**

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

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