

HB 2432 -- LOCAL HOMESTEAD PROPERTY TAX CREDITS

SPONSOR: Hausman

Currently, a county may grant a real property tax credit to qualifying seniors. A senior qualifies by being:

- (1) Eligible for Social Security retirement benefits;
- (2) The owner of record or having a legal or equitable interest in a homestead; and
- (3) Liable for the payment of real property taxes on such homestead.

This bill modifies the criteria for a qualifying senior by requiring that the senior be a Missouri resident who, after August 28, 2023, and by the first of January in the applicable tax year, has reached the age of eligibility to receive Social Security retirement benefits.

This bill further defines the "real property tax liability" as being the total amount of ad valorem real property taxes levied by all taxing districts. Such tax credit shall not relieve a taxpayer of his or her obligation to pay taxes towards the state Blind Pension Fund or any dedicated ad valorem taxes levied for the payment of bonded indebtedness.