

HB 2482 -- LOCAL HOMESTEAD PROPERTY TAX CREDITS

SPONSOR: Keathley

Currently, a county may grant a real property tax credit to qualifying seniors. A qualifying senior must be:

- (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, must be:

- (1) At least 62 years old;
- (2) An owner of record of a homestead as evidenced by a publicly recorded or verified written instrument, including, but not limited to, a trust document in which at one primary beneficiary is at least 62 years old;
- (3) Is liable for the payment of real property taxes on such homestead; and
- (4) Is not delinquent on such taxes.

Currently, a county may grant a property tax credit to eligible seniors. This bill requires that a county grant such a credit to all eligible seniors for certain increases to their property tax liability in an amount equal to the qualifying senior's eligible credit amount.

This bill requires that the amount of credit awarded to a senior shall be noted in actual monetary value on their statement of tax. A county governing body may adopt reasonable procedures in order to carry out the tax credit program, provided that the county shall not adopt any procedure that limits the statutory definition or scope of "eligible credit amount" or "eligible taxpayer." An eligible senior shall not be prevented from appealing an assessment of their real property.