

HB 1196 -- SENIOR CITIZENS TAX RELIEF CREDIT

SPONSOR: Jacobs

Currently, a qualified senior citizen or disabled veteran can receive a tax credit based on the taxpayer's income and property tax liability.

Beginning January 1, 2026, a claimant or spouse who is 30 years of age or older on or before the last day of the calendar year and otherwise meets the requirements for this tax credit will be allowed to claim a property tax credit.

This bill also increases the amount to be deducted from the taxpayer's Missouri adjusted gross income from \$2,000 to \$2,800. For qualified taxpayers who owned and occupied their residence for the entire year, the amount to be deducted increases from \$4,000 to \$5,800.

This bill increases the maximum tax credit for rent constituting property taxes actually paid from \$750 to \$1,055, and increases the maximum credit for actual property tax paid from \$1,100 to \$1,550. Both increases to the maximum credits will be adjusted annually for inflation.

Currently, the tax credit is limited to a qualified senior citizen or disabled veteran with an income of \$27,500 or less, or in the case of a qualified taxpayer who owns and occupies their homestead for the entire year with an income of \$30,000.

This bill increases income levels for qualifying taxpayers as follows:

- (1) For taxpayers filing as single, \$38,200; and
- (2) For taxpayers filing as single and who own and occupy a homestead for the entire year, \$42,200.

Both increases to the maximum credits will be adjusted annually for inflation.

This bill is similar to HB 1939 (2024).