

HB 1566 -- TAX CREDIT FOR PROPERTY TAX LIABILITIES CERTAIN PERSONS

SPONSOR: Steinhoff

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

This bill 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;
- (2) For taxpayers filing as single and who own and occupy a homestead for the entire year, \$42,200;
- (3) For taxpayers filing as married combined, \$41,000;
- (4) For taxpayers filing as married combined and who own and occupy a homestead for the entire year, \$48,000.

The income increases will be adjusted annually for inflation.

This bill is the same as HB 1093, HB 1483, and SB 64 (2025).