

HCS HJR 4 -- PROPERTY TAX ASSESSMENTS

SPONSOR: Coleman

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Ways and Means by a vote of 9 to 1. Voted "Do Pass" by the Standing Committee on Rules-Legislative by a vote of 7 to 2 with 1 voting present.

The following is a summary of the House Committee Substitute for HJR 4.

Upon voter approval, beginning January 1, 2027, this proposed Constitutional amendment provides that the true value of all residential real property will be deemed to be the same value determined at the most recent previous assessment of the property.

In a new assessment or reassessment the assessed valuation of the property may be increased, provided that the increase does not exceed the change in the Consumer Price Index or 2%, whichever is less. The limited increase may be exceeded to reflect the value added to the property as a result of new construction or improvements.

This bill is the same as HCS#2 HJR 78 (2024) and similar to SJR 90 (2024).

The following is a summary of the public testimony from the committee hearing. The testimony was based on the introduced version of the bill.

PROPOSERS: Supporters say that the voters, especially young people who are being priced and taxed out of homes, are in need of significant relief. Now that senior property taxes have been addressed, it is time to do the same for younger citizens of this state.

Testifying in person for the bill were Representative Coleman; and Dennis Ganahl, Mo Tax Relief Now.

OPPOSERS: There was no opposition voiced to the committee.

OTHERS: Others testifying on the bill say the bill poses a problem for assessors, who are statutorily required to assess a given property's true value - the cap proposed by this HJR would permanently block that. Additionally, this type of assessment cap, having been implemented in other states, results in a shifting of the burden to younger homeowners, decreases homeownership among younger generations, and prevents older homeowners from downsizing.

Testifying in person on the bill were Isabel Warner, Most Policy Initiative; Kenny Mohr, Missouri State Assessor Association; and Missouri Association Of Counties.

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under Testimony on the bill page on the House website.