

SECOND REGULAR SESSION

# HOUSE JOINT RESOLUTION NO. 112

103RD GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE COLEMAN.

5366H.011

JOSEPH ENGLER, Chief Clerk

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## JOINT RESOLUTION

Submitting to the qualified voters of Missouri an amendment repealing Section 4(b) of Article X of the Constitution of Missouri, and adopting one new section in lieu thereof relating to property tax assessments.

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*Be it resolved by the House of Representatives, the Senate concurring therein:*

That at the next general election to be held in the state of Missouri, on Tuesday next following the first Monday in November, 2026, or at a special election to be called by the governor for that purpose, there is hereby submitted to the qualified voters of this state, for adoption or rejection, the following amendment to Article X of the Constitution of the state of Missouri:

Section A. Section 4(b), Article X, Constitution of Missouri, is repealed and one new section adopted in lieu thereof, to be known as Section 4(b), to read as follows:

Section 4(b). **1.** Property in classes 1 and 2 and subclasses of those classes~~[5]~~ shall be assessed for tax purposes at its value or such percentage of its value as may be fixed by law for each class and for each subclass. Property in class 3 and its subclasses shall be taxed only to the extent authorized and at the rate fixed by law for each class and subclass, and the tax shall be based on the annual yield and shall not exceed eight percent thereof. Property in class 1 shall be subclassed in the following classifications:

- (1) Residential property;
- (2) Agricultural and horticultural property;

EXPLANATION — Matter enclosed in bold-faced brackets ~~[thus]~~ in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

9           (3) Utility, industrial, commercial, railroad, and all other property not included in  
10 subclasses (1) and (2) of class 1.

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12 Property in the subclasses of class 1 may be defined by law, however subclasses (1), (2), and  
13 (3) shall not be further divided, provided, land in subclass (2) may by general law be assessed  
14 for tax purposes on its productive capability. The same percentage of value shall be applied  
15 to all properties within any subclass. No classes or subclass shall have a percentage of its true  
16 value in money in excess of thirty-three and one-third percent.

17           **2. (1) Notwithstanding the provisions of subsection 1 of this section or section 3**  
18 **of this article to the contrary, beginning January 1, 2027, for all residential real**  
19 **property, including such property used for single family or multiple-unit residential**  
20 **rentals, the true value of such property shall be deemed to be the same value determined**  
21 **at the most recent previous assessment of the property.**

22           **(2) Notwithstanding the provisions of subdivision (1) of this subsection to the**  
23 **contrary, in a new assessment or reassessment of residential real property, the assessed**  
24 **valuation of such property may be increased from the assessed valuation of such**  
25 **property determined at its most recent previous assessment, provided that such increase**  
26 **does not exceed the change in the consumer price index since the most recent previous**  
27 **assessment or up to a two-percent annual increase in the assessed valuation of the**  
28 **property, whichever is less. Such limited increase may be exceeded to reflect the value**  
29 **added to the property as a result of new construction or improvements made to the**  
30 **property as determined by the county appraisal system.**

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