

HB 1766 -- PERSONAL PROPERTY ASSESSMENTS

SPONSOR: McGirl

COMMITTEE ACTION: Voted "Do Pass" by the Special Committee on Property Tax Reform by a vote of 9 to 5. Voted "Do Pass" by the Standing Committee on Rules-Legislative by a vote of 8 to 2.

Currently, local county assessors determine the value of new construction and improvements of both real and personal property by maintaining a yearly record of increases in valuation for each political subdivision in the county that results from new construction or improvements. The aggregate increase in valuation of personal property for the current year over that of the previous year is the equivalent of the new construction and improvements factor for personal property.

Beginning January 1, 2027, any increase in the aggregate valuation of personal property for the current year over that of the previous year can not be counted as new construction.

This bill is similar to HB 629 (2025).

PROPOSERS: Supporters say that this bill will make valuations fairer for taxpayers by limiting personal property to CPI or the Hancock limitations. Currently, the real estate levy calculation does not include personal property. By including personal property in the levy calculation, supporters say the bill links personal property to CPI or Hancock limitations.

Testifying in person for the bill were Representative McGirl; and Ray Mccarty, Associated Industries of Missouri.

OPPOSERS: There was no opposition voiced to the committee

OTHERS: Others testifying on the bill say that property levies are based on the total assessed value, and that calculation does not include new construction or the growth in personal property. This bill includes the mathematical differences from growth in personal property valuation and makes the Hancock limitations more effective.

Testifying in person on the bill was Kenny Mohr, Missouri State Assessors' Association.

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.