

HB 2672 -- VETERANS TAX CREDIT BILL

SPONSOR: Jones (12)

This bill creates the "Missouri Disabled Veteran Personal Property Tax Credit Act". For all tax years beginning on or after January 1, 2027, a county can authorize, by adopting an order, ordinance, or resolution, a personal property tax credit for eligible veterans in an amount equal to the credit percentage applied to the qualified tax liability for each qualified vehicle, up to two vehicles.

A veteran is eligible if he or she is a disabled veteran, is a resident of the county adopting an ordinance, owns and maintains a vehicle in this state, and is liable for the payment of personal property taxes on the vehicle. The vehicle must be in the name of the veteran or jointly with the veteran's spouse.

The tax credit percentage will be the same percentage as the eligible veteran's disability rating, not to exceed 100%.