

SECOND REGULAR SESSION

HOUSE BILL NO. 1564

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE BARTLE.

Read 1st time January 22, 2002, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

3501L.011

AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to assessed value of residential property, with an effective date.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 137, RSMo, is amended by adding thereto one new section, to be
2 known as section 137.102, to read as follows:

**137.102. 1. Notwithstanding any other provision of law to the contrary, the
2 assessed value of residential property, excluding new construction or improvements, owned
3 in whole or in part by any person who is sixty-five years of age or older shall not increase
4 during the period of time that person resides on that property after attaining the age of
5 sixty-five years.**

**6 2. All net revenue losses of any political subdivision resulting from the limitation
7 on assessed valuations contained in this section, as calculated and reported by each
8 political subdivision to the state tax commission by November first of each year, shall be
9 reimbursed to those political subdivisions by the state of Missouri through appropriations.**

Section B. Section A of this act shall become effective on January 1, 2003.