

SECOND REGULAR SESSION

# HOUSE BILL NO. 2192

## 91ST GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE HENDRICKSON.

Read 1<sup>st</sup> time March 14, 2002, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

4192L.011

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### AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to personal property taxes.

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*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 137.011, to read as follows:

137.011. 1. For all tax years beginning on or after January 1, 2002, in lieu of any  
2 tax on tangible personal property, the state tax commission shall certify the assessed  
3 valuation of all tangible personal property for the calendar year 2002 for each county and  
4 each political subdivision therein to the director of revenue of the state of Missouri. The  
5 director of revenue shall apply the valuation so certified to the rate of personal property  
6 tax levied for the calendar year 2002 in each such political subdivision and shall certify the  
7 result of this calculation to the house and senate appropriations committees of the Missouri  
8 general assembly. The general assembly shall annually thereafter use the same 2002 results  
9 of the calculation by the director of revenue as the basis for the appropriation of money  
10 received pursuant to sections 196.1000 to 196.1003, RSMo, to the various political  
11 subdivisions for approximate reimbursement of revenue lost pursuant to this section.

12 2. This section shall be effective unless the moneys received pursuant to sections  
13 196.1000 to 196.1003, RSMo, are no longer sufficient to reimburse political subdivisions  
14 for any loss of revenue pursuant to this section.