

SECOND REGULAR SESSION

HOUSE JOINT RESOLUTION NO. 49

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES GRAHAM, McKENNA, CURLS,
REYNOLDS AND WILSON (42) (Co-sponsors).

Read 1st time February 12, 2002, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

3883L.01I

JOINT RESOLUTION

Submitting to the qualified voters of Missouri an amendment repealing section 18 of article X of the Constitution of Missouri, and adopting one new section in lieu thereof relating to the state revenue limit.

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, 2002, 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Section A. Section 18, article X, Constitution of Missouri, is repealed and one new section adopted in lieu thereof, to be known as section 18, to read as follows:

Section 18. (a) There is hereby established a limit on the total amount of taxes which may be imposed by the general assembly in any fiscal year on the taxpayers of this state. Effective with fiscal year 1981-1982, and for each fiscal year thereafter, the general assembly shall not impose taxes of any kind which, together with all other revenues of the state, federal funds excluded, exceed the revenue limit established in this section. The revenue limit shall be calculated for each fiscal year and shall be equal to, **for each fiscal year through fiscal year 2003-2004**, the product of the ratio of total state revenues in fiscal year 1980-1981 divided by the personal income of Missouri in calendar year 1979 multiplied by the personal income of Missouri in either the calendar year prior to the calendar year in which appropriations for the

10 fiscal year for which the calculation is being made, or the average of personal income of
11 Missouri in the previous three calendar years, whichever is greater. **For each fiscal year**
12 **beginning with fiscal year 2004-2005 and thereafter, the revenue limit shall be the product**
13 **of the sum of one one-hundredth plus the ratio established in this section, multiplied by the**
14 **personal income of Missouri in either the calendar year prior to the calendar year in which**
15 **appropriations for the fiscal year for which the calculation is being made, or the average**
16 **of personal income of Missouri in the previous three years, whichever is greater.**

17 (b) For any fiscal year in the event that total state revenues exceed the revenue limit
18 established in this section by one percent or more, the excess revenues shall be refunded pro rata
19 based on the liability reported on the Missouri state income tax (or its successor tax or taxes)
20 annual returns filed following the close of such fiscal year. If the excess is less than one percent,
21 this excess shall be transferred to the general revenue fund.

22 (c) The revenue limitation established in this section shall not apply to taxes imposed
23 for the payment of principal and interest on bonds, approved by the voters and authorized under
24 the provisions of this constitution.

25 (d) If responsibility for funding a program or programs is transferred from one level of
26 government to another, as a consequence of constitutional amendment, the state revenue and
27 spending limits may be adjusted to accommodate such change, provided that the total revenue
28 authorized for collection by both state and local governments does not exceed that amount which
29 would have been authorized without such change.