

SECOND REGULAR SESSION

HOUSE BILL NO. 1735

92ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE MORRIS.

Read 1st time April 14, 2004, and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

4938L.011

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to deferral of property tax owned by senior citizens.

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

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.090, to read as follows:

135.090. 1. For purposes of this section, "qualified individual" means any owner of real property who is sixty-five years of age or older and:

(1) Whose filing status is single, head of household, qualifying widow or widower with dependent child, or married filing a separate return, with a federal adjusted gross income of fifty thousand dollars or less; or

(2) Whose filing status is married filing a joint return, with a federal adjusted gross income of more than fifty thousand but less than seventy-five thousand dollars.

2. Notwithstanding any other provision of law to the contrary, any qualified individual may defer payment of current real property taxes assessed on real property owned and occupied as the principal residence by the individual until the real property is sold, transferred, or otherwise disposed of. Upon such sale, transfer, or other disposition of the real property, the total amount of the property taxes that were deferred under this section, plus ten percent interest thereon, shall become due and payable by the individual deferring the payment of taxes under this section to each political subdivision receiving property tax revenue from the property before the deferral under this section based on the ratio the tax levy of each subdivision bears to the total tax levy between the time the deferral was granted under this section and the qualified individual disposes of the real property through sale, transfer, or other disposition. In the event that the individual

19 **deferring the payment of taxes under this section ceases to occupy the property as the**
20 **principal residence, the taxes that were deferred under this section shall become due and**
21 **payable on January first of the year immediately following the year in which the individual**
22 **ceased to occupy the property as the principal residence.**

23 **3. Upon reaching sixty-five years of age, the information regarding the age of a**
24 **qualified individual shall be provided to the county assessor by affidavit of the individual**
25 **before the next assessment is conducted.**

26 **4. This section shall become effective January 1, 2005.**