

SECOND REGULAR SESSION

# HOUSE BILL NO. 1371

## 92ND GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVES DEMPSEY (Sponsor), PORTWOOD, HANAWAY, RUPP,  
SMITH (14), STEFANICK, WALTON, DOUGHERTY, WILLOUGHBY, SCHLOTTACH, DIXON,  
JETTON, ST. ONGE AND REINHART (Co-sponsors).

Read 1<sup>st</sup> time February 4, 2004, and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

4029L.011

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### AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to the Missouri homestead preservation act.

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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 known as section 137.108, to read as follows:

**137.108. 1. This section shall be known and may be cited as "The Missouri Homestead Preservation Act".**

**2. Notwithstanding any provision of law to the contrary, any county may, by order or ordinance, provide that the assessed value of primary residential property, excluding any value added by new construction or improvements, which is owned by any person who is sixty-five years of age or older and who uses the property as a homestead, as defined in section 135.010, RSMo, and has occupied the property as a homestead for at least six months, shall not increase during any tax-year reassessment cycle during the period of time the person resides on that property after attaining the age of sixty-five years. Age and years of residence for purposes of this section shall be determined as of January first of each odd-numbered year; provided, however, that such information shall be provided by affidavit of the owner of homestead property by such date to the county assessor.**

**3. The general assembly shall appropriate moneys from the general revenue fund so that any political subdivision adopting the order or ordinance authorized in this section and losing revenue during the time the assessed value on the real property was exempt under this section shall receive proportional restitution, based on the ratio the tax levy of each political subdivision bears to the total tax levy of all political subdivisions levying a**

18 **real property tax against such property between the time the exemption was granted under**  
19 **this section and the assessment value at the time of the sale, conveyance, or other**  
20 **disposition of the real property.**

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