

SECOND REGULAR SESSION

HOUSE BILL NO. 1208

93RD GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE CASEY.

Pre-filed January 3, 2006 and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

3867L.011

AN ACT

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

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 137.103, to read as follows:

137.103. 1. As used in this section, the following terms mean:

2 **(1) "Homestead beneficiary", a person who has reached the age of sixty-two years**
3 **as of January first of the determining odd-numbered year;**

4 **(2) "Homestead property", the owner's principal residence and the adjacent real**
5 **property not to exceed five acres of land as is reasonably necessary for use of the residence**
6 **as a dwelling home;**

7 **(3) "Owner", a person who holds possession and unconditional fee simple title in**
8 **the subject residential property, whether individually, or as one or more tenants by the**
9 **entireties, joint tenants, or tenants in common, and who declared ownership of the**
10 **property on each of the three immediately preceding annual property declaration**
11 **statements, and who actually paid the three immediately preceding annual property tax**
12 **assessments.**

13 **2. For all tax years beginning on or after January 1, 2007, the assessed value of**
14 **homestead property in class 1, excluding any value added by new construction or**
15 **improvements, owned by any owner who is a homestead beneficiary and who has**
16 **continuously used that property as a principal residence for at least three years shall not**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 increase during the period of time that owner resides on that property after becoming a
18 homestead beneficiary. Status as a homestead beneficiary and years of residence for
19 purposes of this section shall be determined as of January first of each odd-numbered year;
20 the owner shall provide such information by affidavit by such date to the county assessor.

21 **3. The tax rate or rates imposed upon homestead property whose owner meets the**
22 **conditions specified in subsection 2 of this section shall not be increased with respect to**
23 **such property until the owner moves, sells the property, or fails to notify the assessor of**
24 **continued eligibility under subsection 2 of this section.**

25 **4. All revenue losses of any political subdivision resulting from the limitation on**
26 **assessed valuations contained in this section shall be reimbursed to those political**
27 **subdivisions by the state of Missouri through appropriations. Data substantiating revenue**
28 **losses resulting from the limitation on assessed valuations as contained in this section shall**
29 **be provided to the state auditor in such form as shall be prescribed by the state auditor by**
30 **rule promulgated under chapter 536, RSMo. The required data shall be submitted for**
31 **each political subdivision levying a property tax and shall be submitted by either the**
32 **county or the individual taxing authority as requested by the state auditor. Calculation or**
33 **verification of the revenue loss shall be determined by the state auditor subsequent to the**
34 **annual property tax rate review completed pursuant to section 137.073. All data and**
35 **documents substantiating the revenue loss for each political subdivision shall be copied to**
36 **each county clerk respectively and shall be retained and made available for public**
37 **inspection by the county for a minimum of three years. Whenever a taxpayer in a taxing**
38 **jurisdiction has cause to believe that the taxing jurisdiction has not complied with this**
39 **section, the taxpayer shall have legal standing to bring a civil action to determine and**
40 **require compliance with this section.**

41 **5. This section shall become effective January 1, 2007.**

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