FIRST REGULAR SESSION

[TRULY AGREED TO AND FINALLY PASSED]

HOUSE JOINT RESOLUTION NO. 15

95TH GENERAL ASSEMBLY

0433L.01T 2009

JOINT RESOLUTION

Submitting to the qualified voters of Missouri an amendment repealing section 6 of article X of the Constitution of Missouri, and adopting one new section in lieu thereof relating to property tax exemption.

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, 2010, 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Section A. Section 6, article X, Constitution of Missouri, is repealed and one new section adopted in lieu thereof, to be known as section 6, to read as follows:

Section 6. 1. All property, real and personal, of the state, counties and other political subdivisions, and nonprofit cemeteries, and all real property used as a homestead as defined by law of any citizen of this state who is a former prisoner of war, as defined by law, and who has a total service-connected disability, shall be exempt from taxation; all personal property held as industrial inventories, including raw materials, work in progress and finished work on hand, by manufacturers and refiners, and all personal property held as goods, wares, merchandise, stock in trade or inventory for resale by distributors, wholesalers, or retail merchants or establishments shall be exempt from taxation; and all property, real and personal, not held for private or corporate profit and used exclusively for religious worship, for schools and colleges, for purposes purely charitable, for agricultural and horticultural societies, or for veterans' organizations may be exempted from taxation by general law. In addition to the above,
household goods, furniture, wearing apparel and articles of personal use and adornment owned
and used by a person in his home or dwelling place may be exempt from taxation by general law
but any such law may provide for approximate restitution to the respective political subdivisions
of revenues lost by reason of the exemption. All laws exempting from taxation property other
than the property enumerated in this article, shall be void. The provisions of this section
exempting certain personal property of manufacturers, refiners, distributors, wholesalers, and
retail merchants and establishments from taxation shall become effective, unless otherwise
provided by law, in each county on January 1 of the year in which that county completes its first
general reassessment as defined by law.

2. All revenues lost because of the exemption of certain personal property of
manufacturers, refiners, distributors, wholesalers, and retail merchants and establishments shall
be replaced to each taxing authority within a county from a countywide tax hereby imposed on
all property in subclass 3 of class 1 in each county. For the year in which the exemption becomes
effective, the county clerk shall calculate the total revenue lost by all taxing authorities in the
county and extend upon all property in subclass 3 of class 1 within the county, a tax at the rate
necessary to produce that amount. The rate of tax levied in each county according to this
subsection shall not be increased above the rate first imposed and will stand levied at that rate
unless later reduced according to the provisions of subsection 3. The county collector shall
disburse the proceeds according to the revenue lost by each taxing authority because of the
exemption of such property in that county. Restitution of the revenues lost by any taxing district
contained in more than one county shall be from the several counties according to the revenue
lost because of the exemption of property in each county. Each year after the first year the
replacement tax is imposed, the amount distributed to each taxing authority in a county shall be
increased or decreased by an amount equal to the amount resulting from the change in that
district's total assessed value of property in subclass 3 of class 1 at the countywide replacement
tax rate. In order to implement the provisions of this subsection, the limits set in section 11(b)
of this article may be exceeded, without voter approval, if necessary to allow each county listed
in section 11(b) to comply with this subsection.

3. Any increase in the tax rate imposed pursuant to subsection 2 of this section shall be
decreased if such decrease is approved by a majority of the voters of the county voting on such
decrease. A decrease in the increased tax rate imposed under subsection 2 of this section may
be submitted to the voters of a county by the governing body thereof upon its own order,
ordinance, or resolution and shall be submitted upon the petition of at least eight percent of the
qualified voters who voted in the immediately preceding gubernatorial election.

4. As used in this section, the terms "revenues lost" and "lost revenues" shall mean that
revenue which each taxing authority received from the imposition of a tangible personal property
tax on all personal property held as industrial inventories, including raw materials, work in
progress and finished work on hand, by manufacturers and refiners, and all personal property
held as goods, wares, merchandise, stock in trade or inventory for resale by distributors,
wholesalers, or retail merchants or establishments in the last full tax year immediately preceding
the effective date of the exemption from taxation granted for such property under subsection 1
of this section, and which was no longer received after such exemption became effective.