

HOUSE JOINT RESOLUTION NO. 44

95TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES ATKINS (Sponsor), TALBOY, MEADOWS, WALTON GRAY,
FUNDERBURK, PACE AND KUESSNER (Co-sponsors).

2390L.011

D. ADAM CRUMBLISS, Chief Clerk

JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment to article X of the Constitution of Missouri, and adopting one new section relating to assessment of motor vehicles.

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. Article X, Constitution of Missouri, is amended by adding one new section, to be known as section 6(c), to read as follows:

Section 6(c). 1. As used in this section, the following terms mean:

(1) **"Motor vehicle", any new, used, or historic automobile, motorcycle, or truck licensed for twelve thousand pounds or less, that is subject to the motor vehicle registration provisions as provided by law;**

(2) **"Original cost", the price the motor vehicle owner paid for the motor vehicle without sales or use tax;**

(3) **"Recovery period", the period over which the original cost of the motor vehicle shall be depreciated for property tax purposes.**

2. **For all calendar years beginning on or after January 1, 2010, each assessor shall estimate the true value in money of motor vehicles subject to taxation under this chapter by applying the recovery period to the original cost of the property according to the**

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.

12 depreciation schedule in this section. Motor vehicles that have been registered for less than
 13 two years on January 1, 2010, shall be depreciated over seven years as provided in this
 14 section, and motor vehicles that have been registered for two years or longer on January
 15 1, 2010, shall be depreciated over five years as provided in this section. All motor vehicles
 16 that are registered after January 1, 2010, shall be depreciated over seven years as provided
 17 in this section. The percentage shown for the first year shall be the percentage of the
 18 original cost used to determine true value in money for January first of the year following
 19 the year of acquisition of the motor vehicle, and the percentage shown for each succeeding
 20 year shall be the percentage of the original cost used to determine true value in money for
 21 January first of the respective succeeding year as follows:

Year	Depreciation Percentage for Recovery Period	
	5-Year	7-Year
1	80%	85%
2	60%	70%
3	40%	55%
4	20%	40%
5	0	25%
6		10%
7		0

32 The depreciation percentage of motor vehicles in all recovery periods in subsequent years
 33 shall be zero as long as the motor vehicle is owned or held by the taxpayer.

34 3. The estimation of value determined under this section shall be presumed to be
 35 correct for the purpose of determining the true value in money of the motor vehicle, but
 36 such estimation may be disproved by substantial and persuasive evidence of the true value
 37 in money under any method determined by the state tax commission to be correct,
 38 including but not limited to, an appraisal of the motor vehicle specifically using generally
 39 accepted appraisal techniques and contained in a narrative appraisal report in accordance
 40 with the Uniform Standards of Professional Appraisal Practice, or evidence of excessive
 41 physical deterioration. For purposes of appeal of valuation under this section, the salvage
 42 or scrap value of the motor vehicle shall only be considered if the motor vehicle is not in
 43 use as of the assessment date.

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