

HB 991 -- CONDEMNATION PROCEEDINGS

SPONSOR: Korman

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Local Government by a vote of 12 to 0.

This bill adds a definition for "century value," which applies to real property that has been owned within the same family for at least 100 years, as it relates to condemnation proceedings, and it specifies that century value shall be 100% of fair market value. The bill further specifies that just compensation for condemnations of such properties shall be an amount equivalent to the sum of fair market value and century value.

PROPOSERS: Supporters say that multigenerational farms are how some people invest their money, and current compensation standards do not adequately address this issue.

Testifying for the bill were Representative Korman; Stephanie Budrus; Sarah Van Hall; and the Missouri Cattlemen`S Association.

OPPOSERS: There was no opposition voiced to the committee.