

House _____ Amendment NO. _____

Offered By _____

1 AMEND House Committee Substitute for House Bill No. 2540, Page 127, Section 135.313, Line
2 26, by inserting immediately after all of said section and line the following:

3
4 "135.1915. 1. As used in this section, the following terms mean:

5 (1) "Qualified taxpayer", any individual who has owned his or her primary residence for at
6 least two years, whose primary residence is wholly owned by the individual and free of any
7 obligation, and who is subject to the tax imposed under chapter 143, excluding withholding tax
8 imposed under sections 143.191 to 143.265;

9 (2) "Tax credit", a credit against the tax otherwise due under chapter 143, excluding
10 withholding tax imposed under sections 143.191 to 143.265.

11 2. For all tax years beginning on or after January 1, 2018, a qualified taxpayer shall,
12 beginning the calendar year following the year in which the qualified taxpayer is eligible for full
13 social security retirement benefits, be allowed to claim a tax credit against the qualified taxpayer's
14 state tax liability in an amount equal to the amount of real property tax paid on the qualified
15 taxpayer's primary residence.

16 3. In the event the qualified taxpayer is married, only one spouse need qualify as a qualified
17 taxpayer to be eligible for the credit authorized under this section.

18 4. Once an individual attains the status of a qualified taxpayer, the two-year ownership
19 requirement shall be waived if the qualified taxpayer moves to a new primary residence, provided
20 the new primary residence is wholly owned and free of any obligation.

21 5. Qualified taxpayers shall remit property tax when due and may apply for the credit
22 authorized under this section when filing the qualified taxpayer's Missouri income tax return.

23 6. The first year a qualified taxpayer is eligible for the tax credit under this section, the tax
24 credit shall not exceed twenty percent of the amount of real property tax paid on the qualified
25 taxpayer's primary residence. The second year a qualified taxpayer is eligible for the tax credit, the
26 tax credit shall not exceed forty percent of the amount of real property tax paid on the qualified
27 taxpayer's primary residence. The third year a qualified taxpayer is eligible for the tax credit, the
28 tax credit shall not exceed sixty percent of the amount of real property tax paid on the qualified
29 taxpayer's primary residence. The fourth year a qualified taxpayer is eligible for the tax credit, the
30 tax credit shall not exceed eighty percent of the amount of real property tax paid on the qualified
31 taxpayer's primary residence. The fifth year a qualified taxpayer is eligible for the tax credit and all
32 years thereafter, the taxpayer may claim the total amount of real property tax paid on the qualified
33 taxpayer's primary residence.

34 7. Tax credits issued under the provisions of this section shall be refundable but shall not be
35 sold, transferred, or assigned.

36 8. No taxpayer shall claim the tax credit authorized under this section the same year that

Action Taken _____ Date _____

1 such taxpayer claims a tax credit authorized under section 135.020.

2 9. The department of revenue may promulgate rules to implement the provisions of this
3 section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created
4 under the authority delegated in this section shall become effective only if it complies with and is
5 subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and
6 chapter 536 are nonseverable, and if any of the powers vested with the general assembly pursuant to
7 chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently
8 held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after
9 August 28, 2018, shall be invalid and void."; and

10
11 Further amend said bill by amending the title, enacting clause, and intersectional references
12 accordingly.