

HCS HB 524 -- PUBLIC UTILITY PROPERTY ASSESSMENT

SPONSOR: Haden

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Utilities by a vote of 9 to 1.

The following is a summary of the House Committee Substitute for HB 524.

Beginning January 1, 2022, this bill provides that any real and personal property of any public utility that was constructed using financing under Chapter 100, RSMo, will be valued and taxed upon the county assessor's local tax rolls. The property constructed using financing under Chapter 100 will be assessed using the methodology set forth in the bill.

This bill is the same as HB 2680 (2020).

The following is a summary of the public testimony from the committee hearing. The testimony was based on the introduced version of the bill.

PROPOSERS: Supporters say that local jurisdictions have helped finance private utility projects using financing programs under Chapter 100. However, if this property is purchased by a public utility the tax assessment would not stay at the local level and would be subject to statewide assessment. This would leave the local jurisdiction with little to no return on its investment. This bill would allow the taxes to stay with the community that helped finance the project.

Testifying for the bill were Representative Haden; Alan Winders; Melissa Maupin; and John Fortney.

OPPONENTS: Written testimony was submitted in opposition to the bill.

OTHERS: Others testifying on the bill expressed concerns that the bill would move all of public utilities property to the local assessor's jurisdiction instead of only the property constructed using financing under Chapter 100.

Testifying on the bill was Ameren Missouri.

Written testimony has been submitted for this bill. The full written testimony can be found under Testimony on the bill page on the House website.