

SECOND REGULAR SESSION

# SENATE BILL NO. 764

90TH GENERAL ASSEMBLY

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INTRODUCED BY SENATORS KENNEY, KLARICH, KINDER, FLOTRON, EHLMANN, BENTLEY,  
RUSSELL, GRAVES, CHILDERS, SINGLETON AND STEELMAN.

Pre-filed January 3, 2000, and 1,000 copies ordered printed.

3017S.011

TERRY L. SPIELER, Secretary.

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## AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to property taxation, with an effective date.

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*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Chapter 137, RSMo, is amended by adding thereto one new section, to be known as section 137.102, to read as follows:

**137.102. 1. This act shall be known and may be cited as "The Missouri Senior Citizens Homestead Preservation Act".**

**2. Notwithstanding any other provision of law to the contrary, the assessed value of residential property, excluding new construction or improvements, owned by any person who is sixty-five years of age or older and who has resided on that property for a period of five years or longer shall not increase during the period of time that person resides on that property after attaining the age of sixty-five years. Any homestead property taken or condemned through judicial proceeding by the United States, or by any political subdivision of the state of Missouri shall exempt the owner of said homestead property under this subsection from the five-year residency eligibility requirement.**

**3. All revenue losses of any political subdivision resulting from the limitation on assessed valuations contained in this section, as calculated and reported by each political subdivision to the state tax commission by November first of each year, shall be reimbursed to those political subdivisions by the state of Missouri through appropriations. All counties of the first or second classification shall send to the state auditor a copy of the relevant portion of any audit report containing information relating to revenue losses resulting from the limitation on assessed valuations. The**

**state auditor shall, in conducting audits of any county of the third classification, specifically note the revenue losses occurring in that county as a result of the limitation on assessed valuation. Any taxpayer shall have standing in a court of competent jurisdiction to challenge a reported revenue loss of a political subdivision pursuant to this section.**

Section B. Section 137.102 of this act shall become effective January 1, 2001.

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