

FIRST REGULAR SESSION

SENATE BILL NO. 208

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR SIMS.

Pre-filed December 20, 2000, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

0843S.011

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to tax relief for disabled veterans.

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

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.560, to read as follows:

135.560. 1. For all tax years beginning on or after January 1, 2002, any real estate owned and used as a homestead in Missouri, by a veteran of any branch of the armed forces of the United States of this state who became one hundred percent disabled as a result of such service, shall be exempt from taxation, provided the veteran is a permanent resident of the state on January first of the tax year for which the exemption is being claimed or on January first of the year the veteran died. The assessor of the county in which the homestead property is located shall require proof of the veteran's status and disability. In the event the disabled veteran predeceases his or her spouse and the spouse then holds the legal or beneficial title to the homestead, the exemption from taxation may be claimed by the spouse until such time as he or she remarries or sells or otherwise disposes of the property. If the surviving spouse sells the property, an exemption amount equal to the amount claimed during the last year in which the disabled veteran was living may be claimed by the surviving spouse on his or her new residence, provided that he or she owns and uses the property as a homestead and that he or she does not remarry.

2. Local tax revenues lost as a result of the property exemption in subsection 1 of this section, which are not replaced through increased state school aid payments pursuant to section 163.031, RSMo, or by tax rate adjustments authorized pursuant to

section 137.073, RSMo, shall be calculated by each county assessor and reported to the state tax commission. The state tax commission shall report to the office of administration a list of such revenue losses of each county. The office of administration shall calculate the effect of any increased school aid payments, authorized tax rate adjustments, and other statutory provisions on the tax revenues of the various political subdivisions and shall notify the governor and the general assembly of the required reimbursement amounts.

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