

SECOND REGULAR SESSION

SENATE BILL NO. 761

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR YECKEL.

Pre-filed December 1, 2001, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

3031S.011

AN ACT

To repeal section 137.100, RSMo, relating to assessment and levy of property taxes, and to enact in lieu thereof three new sections relating to the same subject.

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

Section A. Section 137.100, RSMo, is repealed and three new sections enacted in lieu thereof, to be known as sections 137.100, 137.238 and 137.239, to read as follows:

137.100. **1.** The following subjects are exempt from taxation for state, county or local purposes:

- (1) Lands and other property belonging to this state;
- (2) Lands and other property belonging to any city, county or other political subdivision in this state, including market houses, town halls and other public structures, with their furniture and equipments, and on public squares and lots kept open for health, use or ornament;
- (3) Nonprofit cemeteries;
- (4) The real estate and tangible personal property which is used exclusively for agricultural or horticultural societies organized in this state, including not-for-profit agribusiness associations;
- (5) All property, real and personal, actually and regularly used exclusively for religious worship, for schools and colleges, or for purposes purely charitable and not held for private or corporate profit, except that the exemption herein granted does not include real property not actually used or occupied for the

purpose of the organization but held or used as investment even though the income or rentals received therefrom is used wholly for religious, educational or charitable purposes;

(6) Household goods, furniture, wearing apparel and articles of personal use and adornment, as defined by the state tax commission, owned and used by a person in his home or dwelling place.

2. In the event a subject property is not within the exemption provisions of subsection 1 of this section on the first day of January in any given year, but comes within the exemption provisions of subsection 1 of this section on a subsequent date of that year, the subject property shall not be exempt from taxation until the first day of January in the following year.

137.238. 1. The county assessor of each county and the assessor of any city not within a county shall, beginning January 1, 2003, and every odd-numbered year thereafter, identify, list and state the true value in money of any property, and the valuation that would otherwise be assessed on the property, that:

(1) (a) Was purchased by the county after August 28, 1992, and before August 28, 2002, for the purpose of private development;

(b) Is exempt from ad valorem taxes; and

(c) Is not developed prior to August 28, 2004; or

(2) (a) Is purchased by the county on or after August 28, 2002, for the purpose of private development;

(b) Is exempt from ad valorem taxes;

(c) Is not developed within twenty-four months from the date of purchase.

2. Such properties shall be identified in a report filed with the state tax commission and each political subdivision with authority to impose ad valorem taxes on the property by November 1, 2003, and November first of every odd-numbered year thereafter.

3. Each county shall, prior to January first of each year, make a payment in lieu of taxes to each political subdivision in an amount equal to the amount that would be owed in taxes had the county not purchased the property and rendered it exempt from ad valorem taxes.

137.239. 1. The county assessor of each county and the assessor of any city not within a county shall, beginning January 1, 2003, and every odd-numbered year thereafter, identify, list and state the true

value in money of any property, and the valuation that would otherwise be assessed on the property, that:

(1) Is purchased by the county after August 28, 2002, for the purpose of private development;

(2) Is exempt from ad valorem taxes; and

(3) Directly generates rental income for the county.

2. Such properties shall be identified in a report filed with the state tax commission and each political subdivision with authority to impose ad valorem taxes on the property by November 1, 2003, and November first of every odd-numbered year thereafter.

3. Each county shall, prior to January first of each year, make a payment in lieu of taxes to each political subdivision in an amount that is the lesser of:

(1) The amount that would be owed in taxes had the county not purchased the property and rendered it exempt from ad valorem taxes; or

(2) The gross amount of rental income directly generated by the property for the subject tax year.

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Bill

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