

SECOND REGULAR SESSION

# SENATE BILL NO. 808

91ST GENERAL ASSEMBLY

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INTRODUCED BY SENATOR GROSS.

Pre-filed December 10, 2001, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

2668S.011

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## AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to tax credits for property taxes.

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*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 135.799, to read as follows:

**135.799. For all tax years beginning on or after January 1, 2002, a resident individual taxpayer shall be allowed a credit against his or her state income tax liability imposed pursuant to chapter 143, RSMo, in an amount not to exceed one hundred fifty dollars for taxes paid on residential property owned by that taxpayer during the calendar year for which the income tax is being filed and used by that taxpayer as a principal residence. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state tax liability for the taxable year that the credit is claimed. The amount of the credit shall be reduced by the amount of any property tax credit taken by the taxpayer pursuant to sections 135.010 to 135.035. The credit shall be available to each individual resident Missouri taxpayer owning an interest in the residential property and may be taken by each party to a marriage whether filing jointly or separately.**

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