

SECOND REGULAR SESSION

# SENATE BILL NO. 1275

91ST GENERAL ASSEMBLY

---

INTRODUCED BY SENATOR GIBBONS.

Read 1st time March 1, 2002, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

4931S.021

---

## AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to property tax rates and the effect of reassessment on taxpayers.

---

*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 137.106, to read as follows:

**137.106. 1. This section may be known and may be cited as "The Missouri Homestead Preservation Act".**

**2. Notwithstanding any provision of law to the contrary, if a county or city not within a county shall increase the amount of property tax due on any parcel of subclass (1) real property by more than five percent as a result of an assessment conducted pursuant to subsection 1 of section 137.115, then the taxing authority shall exempt a portion of the assessed valuation of the property such that the tax due by the owner or owners of the homestead does not exceed a five percent increase in the amount of tax due by the owner or owners of the homestead per assessment period. If a political subdivision suffers a loss of revenue by reason of such exemption, the political subdivision shall be entitled to restitution from the state for lost revenue. To achieve this restitution, the general assembly shall appropriate funds to be distributed to the affected political subdivision. For the purposes of this subsection the term "property tax due" means the actual tax liability attributed to an owner or owners of a homestead, excluding:**

- (1) Increases due to new construction or improvements;**
- (2) Increases due to any voter approved new or modified tax levy; and**

**(3) Increases due to a change to the assessed valuation as a result of the property being sold, devised or otherwise changing ownership.**

**3. Notwithstanding other provisions of law, any taxpayer of a county, or other political subdivision shall have standing to bring suit in a circuit court of proper venue to enforce the provisions of this section, and, if the suit is sustained, shall receive from the applicable unit of government his or her costs, including reasonable attorneys' fees incurred in maintaining such suit.**

T

Unofficial

Bill

Copy