



MISSOURI SENATE

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Senator Jane Cunningham Unveils Groundbreaking Property Tax Reform Legislation *Senate Bill 99 Would Freeze Property Assessments*

JEFFERSON CITY — Establishing predictable and fairer property taxes for Missourians is the aim of legislation filed by State Senator Jane Cunningham, R-Chesterfield and discussed at the House Lounge press conference today at the State Capitol.

Senator Cunningham's [Senate Bill 99](#) and companion [Senate Joint Resolution 4](#) — the Predictable Property Tax Act — would freeze property assessments until the resale of homes but allow for a limited inflation increase up to 2 percent annually to protect taxing districts; creating predictability for the homeowners and the taxing districts.

Concerns from property owners prompted Sen. Cunningham to propose legislation that will alter the method of assessment. SB99 is patterned after the California Prop 13 model of locking in the annual property taxes. With the exception of an annual cost-of-living increase, it would remain at that level until the property is resold. Ongoing maintenance and improvements would not increase assessments. "Penalizing homeowners for improving their property is a major disincentive to keeping up the attractiveness and value of our communities," said Sen. Cunningham. "This common sense property tax process will provide home buyers with a stable planning calculation they can depend on without decreasing revenue for needed governmental services."

The last several months Missourians have been hearing that property values are in decline but that homeowners can expect an increase in assessed valuations in the near future. "Wouldn't it be a gift to know you and not the government have the constitution right to private property and homeowners would be free from assessments as long as they own their home," emphasized Sen. Cunningham.

The proposed property tax reform package would also provide protections and opportunities for Missourians age 55 or older and for certain property transfers among families that wouldn't require a reassessment upon transfer. "There shouldn't be a tax penalty for homeowners who have lived in their home for a number of years who want to downsize, nor should families be hard-hit with immediate property tax increases the minute they want to deed their residence or farm home to their children or grandchildren," Sen. Cunningham stated.

Senator Cunningham’s proposed bill would require the approval of both the General Assembly and the passage by Missouri voters of the Senator’s Senate Joint Resolution 4 — a constitutional amendment that limits increases in assessed value until a transfer of ownership occurs.

Senator Cunningham’s bill would not exclude voter-approved tax increases nor prevent homes from being assessed at lower values when their market values decline. “These innovative property tax reform measures have been very successful in other states and would greatly benefit our Missouri homeowners while keeping the housing market moving and flourishing,” Sen. Cunningham said. “Another added benefit for homeowners is that they could soon face their last assessment on their present home.”

SB99 is expected to be heard in Senate Ways and Means Committee on Wednesday, March 4th. For further information you may visit her website at www.senate.mo.gov/cunningham or contact her Chief of Staff, Lucy LePage, at (573) 751-1186.

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