

SENATE CONCURRENT RESOLUTION NO. 23

WHEREAS, the sub-prime mortgage lending crisis and the economic downturn has led to a dramatic increase in the rate of foreclosures nationwide and within this state; and

WHEREAS, the increased rate of foreclosures has flooded the market thereby driving down property values throughout this state and the nation; and

WHEREAS, nationwide home values have seen significant decreases in the last year; and

WHEREAS, areas within this state have experienced property value decreases over the past year as well; and

WHEREAS, the laws of the state of Missouri require real and personal tangible property to be assessed at a percentage of their true value; and

WHEREAS, the State Tax Commission and assessors are charged with assessing property values throughout the state for the benefit of the public:

NOW THEREFORE BE IT RESOLVED that the members of the Missouri Senate, Ninety-fifth General Assembly, First Regular Session, the House of Representatives concurring therein, hereby call upon the State Tax Commission and all assessors in this state to accurately reflect present market conditions, assess property located within this state as provided by law and decrease the assessed values of property where appropriate; and

BE IT FURTHER RESOLVED that the Secretary of the Missouri Senate be instructed to prepare properly inscribed copies of this resolution for the State Tax Commission to provide to each assessor in this state.

Copy