

SENATE SUBSTITUTE  
FOR  
SENATE BILL NO. 314

AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to property taxation of short term rental merchandise.

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BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF MISSOURI,  
AS FOLLOWS:

1           Section A. Chapter 137, RSMo, is amended by adding thereto  
2 one new section, to be known as section 137.018, to read as  
3 follows:

4           137.018. 1. As used in this section, the term  
5 "merchandise" shall include short term rentals of equipment and  
6 other merchandise offered for short term rentals by rental  
7 companies classified under 532412 or 532210 of the 2012 edition  
8 of the North American Industry Classification System as prepared  
9 by the Executive Office of the President, Office of Management  
10 and Budget. As used in this section, the term "short term  
11 rental" shall mean rentals for a period of less than three  
12 hundred sixty five consecutive days, for an undefined period, or  
13 under an open-ended contract.

14           2. For the purposes of section 6 of article X of the  
15 Constitution of Missouri, all merchandise held or owned by a  
16 merchant whether or not currently subject to a short term rental  
17 and which will subsequently or ultimately be sold shall be  
18 considered inventory and exempt from ad valorem taxes.