

FIRST REGULAR SESSION  
[ P E R F E C T E D ]  
SENATE SUBSTITUTE FOR

# SENATE BILL NO. 314

98TH GENERAL ASSEMBLY

---

---

INTRODUCED BY SENATOR WALLINGFORD.

Offered April 20, 2015.

Senate Substitute adopted, April 20, 2015.

Taken up for Perfection April 20, 2015. Bill declared Perfected and Ordered Printed.

ADRIANE D. CROUSE, Secretary.

1645S.03P

---

---

## AN ACT

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

---

---

*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  
2 section, to be known as section 137.018, to read as follows:

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

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

✓