

SECOND REGULAR SESSION

SENATE BILL NO. 1094

98TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR KEHOE.

Read 1st time February 25, 2016, and ordered printed.

ADRIANE D. CROUSE, Secretary.

6613S.01I

AN ACT

To repeal section 137.100, RSMo, and to enact in lieu thereof one new section relating to a property tax exemption for land subject to railbanking.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 137.100, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 137.100, to read as follows:

137.100. The following subjects are exempt from taxation for state, county
2 or local purposes:

3 (1) Lands and other property belonging to this state;

4 (2) Lands and other property belonging to any city, county or other
5 political subdivision in this state, including market houses, town halls and other
6 public structures, with their furniture and equipments, and on public squares and
7 lots kept open for health, use or ornament;

8 (3) Nonprofit cemeteries;

9 (4) The real estate and tangible personal property which is used
10 exclusively for agricultural or horticultural societies organized in this state,
11 including not-for-profit agribusiness associations;

12 (5) All property, real and personal, actually and regularly used exclusively
13 for religious worship, for schools and colleges, or for purposes purely charitable
14 and not held for private or corporate profit, except that the exemption herein
15 granted does not include real property not actually used or occupied for the
16 purpose of the organization but held or used as investment even though the
17 income or rentals received therefrom is used wholly for religious, educational or
18 charitable purposes;

19 (6) Household goods, furniture, wearing apparel and articles of personal
20 use and adornment, as defined by the state tax commission, owned and used by

21 a person in his home or dwelling place;

22 (7) Motor vehicles leased for a period of at least one year to this state or
23 to any city, county, or political subdivision or to any religious, educational, or
24 charitable organization which has obtained an exemption from the payment of
25 federal income taxes, provided the motor vehicles are used exclusively for
26 religious, educational, or charitable purposes;

27 (8) Real or personal property leased or otherwise transferred by an
28 interstate compact agency created pursuant to sections 70.370 to 70.430 or
29 sections 238.010 to 238.100 to another for which or whom such property is not
30 exempt when immediately after the lease or transfer, the interstate compact
31 agency enters into a leaseback or other agreement that directly or indirectly gives
32 such interstate compact agency a right to use, control, and possess the property;
33 provided, however, that in the event of a conveyance of such property, the
34 interstate compact agency must retain an option to purchase the property at a
35 future date or, within the limitations period for reverters, the property must
36 revert back to the interstate compact agency. Property will no longer be exempt
37 under this subdivision in the event of a conveyance as of the date, if any, when:

38 (a) The right of the interstate compact agency to use, control, and possess
39 the property is terminated;

40 (b) The interstate compact agency no longer has an option to purchase or
41 otherwise acquire the property; and

42 (c) There are no provisions for reverter of the property within the
43 limitation period for reverters;

44 (9) All property, real and personal, belonging to veterans' organizations.
45 As used in this section, "veterans' organization" means any organization of
46 veterans with a congressional charter, that is incorporated in this state, and that
47 is exempt from taxation under section 501(c)(19) of the Internal Revenue Code of
48 1986, as amended;

49 (10) Solar energy systems not held for resale;

50 **(11) Portions of privately owned lands subject to a railroad**
51 **easement on which a trail is operated as provided in Section 16 U.S.C.**
52 **1247(d).**

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