

FIRST REGULAR SESSION

# SENATE BILL NO. 625

101ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR HOUGH.

2715S.01H

ADRIANE D. CROUSE, Secretary

## AN ACT

To repeal section 144.027, RSMo, and to enact in lieu thereof one new section relating to sales tax credit for the replacement of certain vehicles.

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

Section A. Section 144.027, RSMo, is repealed and one new  
2 section enacted in lieu thereof, to be known as section 144.027,  
3 to read as follows:

144.027. 1. When a motor vehicle, trailer, boat or  
2 outboard motor for which all sales or use tax has been paid  
3 is replaced due to theft or a casualty loss in excess of the  
4 value of the unit, the director shall permit the amount of  
5 the insurance proceeds plus any owner's deductible  
6 obligation, as certified by the insurance company, to be a  
7 credit against the purchase price of another motor vehicle,  
8 trailer, boat or outboard motor which is purchased or is  
9 contracted to purchase within [one hundred eighty days] **two**  
10 **years** of the date of payment by the insurance company as a  
11 replacement motor vehicle, trailer, boat or outboard motor.  
12 As used in this section, the term "boat" includes all  
13 motorboats and vessels, as the terms "motorboat" and  
14 "vessel" are defined in section 306.010.

15 2. If the owner of a motor vehicle, trailer, boat or  
16 outboard motor as described in subsection 1 of this section  
17 does not have insurance coverage for the motor vehicle,  
18 trailer, boat or outboard motor, the director shall permit

**EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.**

19 the fair market value of the motor vehicle, trailer, boat or  
20 outboard motor as determined by the Kelly Blue Book, NADA  
21 Used Car Guide, Abos Blue Book or the average of two  
22 appraisals from licensed motor vehicle or boat dealers to be  
23 a credit against the purchase price of a replacement motor  
24 vehicle, trailer, boat or outboard motor which is purchased  
25 or is contracted to purchase within [one hundred eighty  
26 days] **two years** of the date of such loss as certified by a  
27 law enforcement agency or such other evidence as the  
28 director may require as proof of the date of loss of the  
29 motor vehicle, trailer, boat or outboard motor.

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