

SECOND REGULAR SESSION

SENATE COMMITTEE SUBSTITUTE FOR

SENATE BILL NO. 756

102ND GENERAL ASSEMBLY

3172S.06C

KRISTINA MARTIN, Secretary

AN ACT

To repeal section 137.1050, RSMo, and to enact in lieu thereof one new section relating to a property tax credit for certain seniors.

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

Section A. Section 137.1050, RSMo, is repealed and one
2 new section enacted in lieu thereof, to be known as section
3 137.1050, to read as follows:

137.1050. 1. For the purposes of this section, the
2 following terms shall mean:

3 (1) "Eligible credit amount", the difference between
4 an eligible taxpayer's real property tax liability on such
5 taxpayer's homestead for a given tax year, minus the real
6 property tax liability on such homestead in the [year that
7 the taxpayer became an eligible taxpayer] **eligible**
8 **taxpayer's initial credit year;**

9 (2) "Eligible taxpayer", a Missouri resident who:

10 (a) Is [eligible for Social Security retirement
11 benefits] **sixty-two years of age or older;**

12 (b) Is an owner of record of a homestead or has a
13 legal or equitable interest in such property as evidenced by
14 a written instrument; [and]

15 (c) Is liable for the payment of real property taxes
16 on such homestead; **and**

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

17 (d) Does not owe any delinquent taxes, interest, or
18 penalties to the county;

19 (3) "Homestead", real property actually occupied by an
20 eligible taxpayer as the primary residence. An eligible
21 taxpayer shall not claim more than one primary residence;

22 (4) "Initial credit year":

23 (a) In the case of a taxpayer that meets all
24 requirements of subdivision (2) of this subsection prior to
25 the year in which a credit is authorized pursuant to
26 subsection 2 of this section, the year in which such credit
27 is authorized;

28 (b) For all other taxpayers, the year in which the
29 taxpayer meets all requirements of subdivision (2) of this
30 subsection;

31 If in any tax year subsequent to the eligible taxpayer's
32 initial credit year the eligible taxpayer's real property
33 tax liability is lower than such liability in the initial
34 credit year, such tax year shall be considered the eligible
35 taxpayer's initial credit year for all subsequent tax years.

36 2. (1) Any county authorized to impose a property tax
37 may grant a property tax credit to eligible taxpayers
38 residing in such county in an amount equal to the taxpayer's
39 eligible credit amount, provided that:

40 [(1)] (a) Such county adopts an ordinance authorizing
41 such credit; or

42 [(2) (a)] (b) a. A petition in support of a
43 referendum on such a credit is signed by at least five
44 percent of the registered voters of such county voting in
45 the last gubernatorial election and the petition is
46 delivered to the governing body of the county, which shall
47 subsequently hold a referendum on such credit.

