

SECOND REGULAR SESSION

SENATE COMMITTEE SUBSTITUTE FOR

SENATE BILL NO. 919

103RD GENERAL ASSEMBLY

3855S.07C

KRISTINA MARTIN, Secretary

AN ACT

To repeal sections 137.016, 137.115, 137.1055, and 138.390, RSMo, and to enact in lieu thereof four new sections relating to property taxes.

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

Section A. Sections 137.016, 137.115, 137.1055, and
2 138.390, RSMo, are repealed and four new sections enacted in
3 lieu thereof, to be known as sections 137.016, 137.115,
4 137.1058, and 138.390, to read as follows:

137.016. 1. As used in Section 4(b) of Article X of
2 the Missouri Constitution, the following terms mean:

3 (1) "Residential property", all real property improved
4 by a structure which is used or intended to be used for
5 residential living by human occupants, vacant land in
6 connection with an airport, land used as a golf course,
7 manufactured home parks, bed and breakfast inns in which the
8 owner resides and uses as a primary residence with six or
9 fewer rooms for rent, and time-share units as defined in
10 section 407.600, except to the extent such units are
11 actually rented and subject to sales tax under subdivision
12 (6) of subsection 1 of section 144.020, but residential
13 property shall not include other similar facilities used
14 primarily for transient housing. For the purposes of this
15 section, "transient housing" means all rooms available for
16 rent or lease for which the receipts from the rent or lease

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

17 of such rooms are subject to state sales tax pursuant to
18 subdivision (6) of subsection 1 of section 144.020;

19 (2) "Agricultural and horticultural property", all
20 real property used for agricultural purposes and devoted
21 primarily to the raising and harvesting of crops; to the
22 feeding, breeding and management of livestock which shall
23 include breeding, showing, and boarding of horses; to
24 dairying, or to any other combination thereof; and buildings
25 and structures customarily associated with farming,
26 agricultural, and horticultural uses. Agricultural and
27 horticultural property shall also include land devoted to
28 and qualifying for payments or other compensation under a
29 soil conservation or agricultural assistance program under
30 an agreement with an agency of the federal government.
31 Agricultural and horticultural property shall further
32 include any reliever airport. Real property classified as
33 forest croplands shall not be agricultural or horticultural
34 property so long as it is classified as forest croplands and
35 shall be taxed in accordance with the laws enacted to
36 implement Section 7 of Article X of the Missouri
37 Constitution. Agricultural and horticultural property shall
38 also include any sawmill or planing mill defined in the U.S.
39 Department of Labor's Standard Industrial Classification
40 (SIC) Manual under Industry Group 242 with the SIC number
41 2421. Agricultural and horticultural property shall also
42 include urban and community gardens. For the purposes of
43 this section, "urban and community gardens" shall include
44 real property cultivated by residents of a neighborhood or
45 community for the purposes of providing agricultural
46 products, as defined in section 262.900, for the use of
47 residents of the neighborhood or community, and shall not
48 include a garden intended for individual or personal use;

49 (3) "Utility, industrial, commercial, railroad and
50 other real property", all real property used directly or
51 indirectly for any commercial, mining, industrial,
52 manufacturing, trade, professional, business, or similar
53 purpose, including all property centrally assessed by the
54 state tax commission but shall not include floating docks,
55 portions of which are separately owned and the remainder of
56 which is designated for common ownership and in which no one
57 person or business entity owns more than five individual
58 units. All other real property not included in the property
59 listed in subclasses (1) and (2) of Section 4(b) of Article
60 X of the Missouri Constitution, as such property is defined
61 in this section, shall be deemed to be included in the term
62 "utility, industrial, commercial, railroad and other real
63 property".

64 2. Pursuant to Article X of the state Constitution,
65 any taxing district may adjust its operating levy to recoup
66 any loss of property tax revenue, except revenues from the
67 surtax imposed pursuant to Article X, Subsection 2 of
68 Section 6 of the Constitution, as the result of changing the
69 classification of structures intended to be used for
70 residential living by human occupants which contain five or
71 more dwelling units if such adjustment of the levy does not
72 exceed the highest tax rate in effect subsequent to the 1980
73 tax year. For purposes of this section, loss in revenue
74 shall include the difference between the revenue that would
75 have been collected on such property under its
76 classification prior to enactment of this section and the
77 amount to be collected under its classification under this
78 section. The county assessor of each county or city not
79 within a county shall provide information to each taxing
80 district within its boundaries regarding the difference in

81 assessed valuation of such property as the result of such
82 change in classification.

83 3. All reclassification of property as the result of
84 changing the classification of structures intended to be
85 used for residential living by human occupants which contain
86 five or more dwelling units shall apply to assessments made
87 after December 31, 1994.

88 4. Where real property is used or held for use for
89 more than one purpose and such uses result in different
90 classifications, the county assessor shall allocate to each
91 classification the percentage of the true value in money of
92 the property devoted to each use; except that, where
93 agricultural and horticultural property, as defined in this
94 section, also contains a dwelling unit or units, the farm
95 dwelling, appurtenant residential-related structures and up
96 to five acres immediately surrounding such farm dwelling
97 shall be residential property, as defined in this section,
98 provided that the portion of property used or held for use
99 as an urban and community garden shall not be residential
100 property. This subsection shall not apply to any reliever
101 airport.

102 5. All real property which is vacant, unused, or held
103 for future use; which is used for a private club, a not-for-
104 profit or other nonexempt lodge, club, business, trade,
105 service organization, or similar entity; or for which a
106 determination as to its classification cannot be made under
107 the definitions set out in subsection 1 of this section,
108 shall be classified according to its immediate most suitable
109 economic use, which use shall be determined after
110 consideration of:

- 111 (1) Immediate prior use, if any, of such property;
112 (2) Location of such property;

113 (3) Zoning classification of such property; except
114 that, such zoning classification shall not be considered
115 conclusive if, upon consideration of all factors, it is
116 determined that such zoning classification does not reflect
117 the immediate most suitable economic use of the property;

118 (4) Other legal restrictions on the use of such
119 property;

120 (5) Availability of water, electricity, gas, sewers,
121 street lighting, and other public services for such property;

122 (6) Size of such property;

123 (7) Access of such property to public thoroughfares;

124 and

125 (8) Any other factors relevant to a determination of
126 the immediate most suitable economic use of such property.

127 6. All lands classified as forest croplands shall not,
128 for taxation purposes, be classified as subclass (1),
129 subclass (2), or subclass (3) real property, as such classes
130 are prescribed in Section 4(b) of Article X of the Missouri
131 Constitution and defined in this section, but shall be taxed
132 in accordance with the laws enacted to implement Section 7
133 of Article X of the Missouri Constitution.

134 **7. An assessor shall not reclassify any real property**
135 **without first conducting an in-person consultation with the**
136 **owner of record of such property. An assessor shall be**
137 **considered to have satisfied the provisions of this**
138 **subsection if the assessor can document that a good-faith**
139 **effort was made to contact the owner of record, including,**
140 **but not limited to, documenting any mailings, phone calls,**
141 **or electronic notifications sent to the owner of record.**

137.115. 1. (1) All other laws to the contrary
2 notwithstanding, the assessor or the assessor's deputies in
3 all counties of this state including the City of St. Louis

4 shall annually make a list of all real and tangible personal
5 property taxable in the assessor's city, county, town or
6 district. Except as otherwise provided in subsection 3 of
7 this section and section 137.078, the assessor shall
8 annually assess all personal property at thirty-three and
9 one-third percent of its true value in money as of January
10 first of each calendar year.

11 **(2)** The assessor shall annually assess all real
12 property, including any new construction and improvements to
13 real property, and possessory interests in real property at
14 the percent of its true value in money set in subsection 5
15 of this section. The true value in money of any possessory
16 interest in real property in subclass (3), where such real
17 property is on or lies within the ultimate airport boundary
18 as shown by a federal airport layout plan, as defined by 14
19 CFR 151.5, of a commercial airport having a FAR Part 139
20 certification and owned by a political subdivision, shall be
21 the otherwise applicable true value in money of any such
22 possessory interest in real property, less the total dollar
23 amount of costs paid by a party, other than the political
24 subdivision, towards any new construction or improvements on
25 such real property completed after January 1, 2008, and
26 which are included in the above-mentioned possessory
27 interest, regardless of the year in which such costs were
28 incurred or whether such costs were considered in any prior
29 year.

30 **(3)** The assessor shall annually assess all real
31 property in the following manner: new assessed values shall
32 be determined as of January first of each odd-numbered year
33 and shall be entered in the assessor's books; those same
34 assessed values shall apply in the following even-numbered
35 year, except for new construction and property improvements

36 which shall be valued as though they had been completed as
37 of January first of the preceding odd-numbered year.

38 **(4)** The assessor may call at the office, place of
39 doing business, or residence of each person required by this
40 chapter to list property, and require the person to make a
41 correct statement of all taxable tangible personal property
42 owned by the person or under his or her care, charge or
43 management, taxable in the county.

44 **(5)** On or before January first of each even-numbered
45 year, the assessor shall prepare and submit a two-year
46 assessment maintenance plan to the county governing body and
47 the state tax commission for their respective approval or
48 modification. The county governing body shall approve and
49 forward such plan or its alternative to the plan to the
50 state tax commission by February first. If the county
51 governing body fails to forward the plan or its alternative
52 to the plan to the state tax commission by February first,
53 the assessor's plan shall be considered approved by the
54 county governing body. If the state tax commission fails to
55 approve a plan and if the state tax commission and the
56 assessor and the governing body of the county involved are
57 unable to resolve the differences, in order to receive state
58 cost-share funds outlined in section 137.750, the county or
59 the assessor shall petition the administrative hearing
60 commission, by May first, to decide all matters in dispute
61 regarding the assessment maintenance plan. Upon agreement
62 of the parties, the matter may be stayed while the parties
63 proceed with mediation or arbitration upon terms agreed to
64 by the parties. The final decision of the administrative
65 hearing commission shall be subject to judicial review in
66 the circuit court of the county involved.

67 **(6)** In the event a valuation of subclass (1) real
68 property within any county with a charter form of
69 government, or within a city not within a county, is made by
70 a computer, computer-assisted method or a computer program,
71 the burden of proof, supported by clear, convincing and
72 cogent evidence to sustain such valuation, shall be on the
73 assessor at any hearing or appeal. In any such county,
74 Unless the assessor proves otherwise, there shall be a
75 presumption that the assessment was made by a computer,
76 computer-assisted method or a computer program. Such
77 evidence shall include, but shall not be limited to, the
78 following:

79 **[(1)] (a)** The findings of the assessor based on an
80 appraisal of the property by generally accepted appraisal
81 techniques; and

82 **[(2)] (b)** The purchase prices from sales of at least
83 three comparable properties and the address or location
84 thereof. As used in this subdivision, the word "comparable"
85 means that:

86 **[(a)] a.** Such sale was closed at a date relevant to
87 the property valuation; and

88 **[(b)] b.** Such properties are not more than one mile
89 from the site of the disputed property, except where no
90 similar properties exist within one mile of the disputed
91 property, the nearest comparable property shall be used.
92 Such property shall be within five hundred square feet in
93 size of the disputed property, and resemble the disputed
94 property in age, floor plan, number of rooms, and other
95 relevant characteristics.

96 2. Assessors in each county of this state and the City
97 of St. Louis may send personal property assessment forms
98 through the mail.

99 3. The following items of personal property shall each
100 constitute separate subclasses of tangible personal property
101 and shall be assessed and valued for the purposes of
102 taxation at the following percentages of their true value in
103 money:

104 (1) Grain and other agricultural crops in an
105 unmanufactured condition, one-half of one percent;

106 (2) Livestock, twelve percent;

107 (3) Farm machinery, twelve percent;

108 (4) Motor vehicles which are eligible for registration
109 as and are registered as historic motor vehicles pursuant to
110 section 301.131 and aircraft which are at least twenty-five
111 years old and which are used solely for noncommercial
112 purposes and are operated less than two hundred hours per
113 year or aircraft that are home built from a kit, five
114 percent;

115 (5) Poultry, twelve percent;

116 (6) Tools and equipment used for pollution control and
117 tools and equipment used in retooling for the purpose of
118 introducing new product lines or used for making
119 improvements to existing products by any company which is
120 located in a state enterprise zone and which is identified
121 by any standard industrial classification number cited in
122 subdivision (7) of section 135.200, twenty-five percent; and

123 (7) Solar panels, racking systems, inverters, and
124 related solar equipment, components, materials, and supplies
125 installed in connection with solar photovoltaic energy
126 systems, as described in subdivision (46) of subsection 2 of
127 section 144.030, that were constructed and producing solar
128 energy prior to August 9, 2022, five percent.

129 4. The person listing the property shall enter a true
130 and correct statement of the property, in a printed blank

131 prepared for that purpose. The statement, after being
132 filled out, shall be signed and either affirmed or sworn to
133 as provided in section 137.155. The list shall then be
134 delivered to the assessor.

135 5. (1) All subclasses of real property, as such
136 subclasses are established in Section 4(b) of Article X of
137 the Missouri Constitution and defined in section 137.016,
138 shall be assessed at the following percentages of true value:

139 (a) For real property in subclass (1), nineteen
140 percent;

141 (b) For real property in subclass (2), twelve percent;
142 and

143 (c) For real property in subclass (3), thirty-two
144 percent.

145 (2) A taxpayer may apply to the county assessor, or,
146 if not located within a county, then the assessor of such
147 city, for the reclassification of such taxpayer's real
148 property if the use or purpose of such real property is
149 changed after such property is assessed under the provisions
150 of this chapter. If the assessor determines that such
151 property shall be reclassified, he or she shall determine
152 the assessment under this subsection based on the percentage
153 of the tax year that such property was classified in each
154 subclassification.

155 6. Manufactured homes, as defined in section 700.010,
156 which are actually used as dwelling units shall be assessed
157 at the same percentage of true value as residential real
158 property for the purpose of taxation. The percentage of
159 assessment of true value for such manufactured homes shall
160 be the same as for residential real property. If the county
161 collector cannot identify or find the manufactured home when
162 attempting to attach the manufactured home for payment of

163 taxes owed by the manufactured home owner, the county
164 collector may request the county commission to have the
165 manufactured home removed from the tax books, and such
166 request shall be granted within thirty days after the
167 request is made; however, the removal from the tax books
168 does not remove the tax lien on the manufactured home if it
169 is later identified or found. For purposes of this section,
170 a manufactured home located in a manufactured home rental
171 park, rental community or on real estate not owned by the
172 manufactured home owner shall be considered personal
173 property. For purposes of this section, a manufactured home
174 located on real estate owned by the manufactured home owner
175 may be considered real property.

176 7. Each manufactured home assessed shall be considered
177 a parcel for the purpose of reimbursement pursuant to
178 section 137.750, unless the manufactured home is deemed to
179 be real estate as defined in subsection 7 of section 442.015
180 and assessed as a realty improvement to the existing real
181 estate parcel.

182 8. Any amount of tax due and owing based on the
183 assessment of a manufactured home shall be included on the
184 personal property tax statement of the manufactured home
185 owner unless the manufactured home is deemed to be real
186 estate as defined in subsection 7 of section 442.015, in
187 which case the amount of tax due and owing on the assessment
188 of the manufactured home as a realty improvement to the
189 existing real estate parcel shall be included on the real
190 property tax statement of the real estate owner.

191 9. The assessor of each county and each city not
192 within a county shall use a nationally recognized automotive
193 trade publication such as the National Automobile Dealers'
194 Association Official Used Car Guide, Kelley Blue Book,

195 Edmunds, or other similar publication as the recommended
196 guide of information for determining the true value of motor
197 vehicles described in such publication. The state tax
198 commission shall select and make available to all assessors
199 which publication shall be used. The assessor of each
200 county and each city not within a county shall use the trade-
201 in value published in the current October issue of the
202 publication selected by the state tax commission. The
203 assessor shall not use a value that is greater than the
204 average trade-in value in determining the true value of the
205 motor vehicle without performing a physical inspection of
206 the motor vehicle. For vehicles two years old or newer from
207 a vehicle's model year, the assessor may use a value other
208 than average without performing a physical inspection of the
209 motor vehicle. In the absence of a listing for a particular
210 motor vehicle in such publication, the assessor shall use
211 such information or publications that, in the assessor's
212 judgment, will fairly estimate the true value in money of
213 the motor vehicle. For motor vehicles with a true value of
214 less than fifty thousand dollars as of January 1, 2025, the
215 assessor shall not assess such motor vehicle for an amount
216 greater than such motor vehicle was assessed in the previous
217 year, provided that such motor vehicle was properly assessed
218 in the previous year.

219 10. [Before the assessor may increase the assessed
220 valuation of any parcel of subclass (1) real property by
221 more than fifteen percent since the last assessment,
222 excluding increases due to new construction or improvements,
223 the assessor shall conduct a physical inspection of such
224 property.]

225 11. If a physical inspection is required, pursuant to
226 subsection 10 of this section, the assessor shall notify the

227 property owner of that fact in writing and shall provide the
228 owner clear written notice of the owner's rights relating to
229 the physical inspection. If a physical inspection is
230 required, the property owner may request that an interior
231 inspection be performed during the physical inspection. The
232 owner shall have no less than thirty days to notify the
233 assessor of a request for an interior physical inspection.

234 12. A physical inspection, as required by subsection
235 10 of this section, shall include, but not be limited to, an
236 on-site personal observation and review of all exterior
237 portions of the land and any buildings and improvements to
238 which the inspector has or may reasonably and lawfully gain
239 external access, and shall include an observation and review
240 of the interior of any buildings or improvements on the
241 property upon the timely request of the owner pursuant to
242 subsection 11 of this section. Mere observation of the
243 property via a drive-by inspection or the like shall not be
244 considered sufficient to constitute a physical inspection as
245 required by this section] **An assessor shall not increase the
246 assessed valuation of any parcel of subclass (1) real
247 property by more than fifteen percent since the last
248 assessment. A property owner may request the assessor to
249 complete a physical inspection of the property owner's
250 subclass (1) real property, which may include an interior
251 inspection. An assessor shall not increase the assessed
252 valuation of such property based on the physical inspection,
253 but may reduce it.**

254 [13.] 11. A county or city collector may accept credit
255 cards as proper form of payment of outstanding property tax
256 or license due. No county or city collector may charge
257 surcharge for payment by credit card which exceeds the fee
258 or surcharge charged by the credit card bank, processor, or

259 issuer for its service. A county or city collector may
260 accept payment by electronic transfers of funds in payment
261 of any tax or license and charge the person making such
262 payment a fee equal to the fee charged the county by the
263 bank, processor, or issuer of such electronic payment.

264 [14.] 12. Any county or city not within a county in
265 this state may, by an affirmative vote of the governing body
266 of such county, opt out of the provisions of this section
267 and sections 137.073, 138.060, and 138.100 as enacted by
268 house bill no. 1150 of the ninety-first general assembly,
269 second regular session and section 137.073 as modified by
270 house committee substitute for senate substitute for senate
271 committee substitute for senate bill no. 960, ninety-second
272 general assembly, second regular session, for the next year
273 of the general reassessment, prior to January first of any
274 year. No county or city not within a county shall exercise
275 this opt-out provision after implementing the provisions of
276 this section and sections 137.073, 138.060, and 138.100 as
277 enacted by house bill no. 1150 of the ninety-first general
278 assembly, second regular session and section 137.073 as
279 modified by house committee substitute for senate substitute
280 for senate committee substitute for senate bill no. 960,
281 ninety-second general assembly, second regular session, in a
282 year of general reassessment. For the purposes of applying
283 the provisions of this subsection, a political subdivision
284 contained within two or more counties where at least one of
285 such counties has opted out and at least one of such
286 counties has not opted out shall calculate a single tax rate
287 as in effect prior to the enactment of house bill no. 1150
288 of the ninety-first general assembly, second regular
289 session. A governing body of a city not within a county or
290 a county that has opted out under the provisions of this

291 subsection may choose to implement the provisions of this
292 section and sections 137.073, 138.060, and 138.100 as
293 enacted by house bill no. 1150 of the ninety-first general
294 assembly, second regular session, and section 137.073 as
295 modified by house committee substitute for senate substitute
296 for senate committee substitute for senate bill no. 960,
297 ninety-second general assembly, second regular session, for
298 the next year of general reassessment, by an affirmative
299 vote of the governing body prior to December thirty-first of
300 any year.

301 [15.] 13. The governing body of any city of the third
302 classification with more than twenty-six thousand three
303 hundred but fewer than twenty-six thousand seven hundred
304 inhabitants located in any county that has exercised its
305 authority to opt out under subsection 14 of this section may
306 levy separate and differing tax rates for real and personal
307 property only if such city bills and collects its own
308 property taxes or satisfies the entire cost of the billing
309 and collection of such separate and differing tax rates.
310 Such separate and differing rates shall not exceed such
311 city's tax rate ceiling.

312 [16.] 14. Any portion of real property that is
313 available as reserve for strip, surface, or coal mining for
314 minerals for purposes of excavation for future use or sale
315 to others that has not been bonded and permitted under
316 chapter 444 shall be assessed based upon how the real
317 property is currently being used. Any information provided
318 to a county assessor, state tax commission, state agency, or
319 political subdivision responsible for the administration of
320 tax policies shall, in the performance of its duties, make
321 available all books, records, and information requested,
322 except such books, records, and information as are by law

323 declared confidential in nature, including individually
324 identifiable information regarding a specific taxpayer or
325 taxpayer's mine property. For purposes of this subsection,
326 "mine property" shall mean all real property that is in use
327 or readily available as a reserve for strip, surface, or
328 coal mining for minerals for purposes of excavation for
329 current or future use or sale to others that has been bonded
330 and permitted under chapter 444.

137.1058. 1. For the purposes of this section, the
2 following terms shall mean:

3 (1) "County", any county or city not within a county
4 in this state;

5 (2) "Eligible credit amount", the difference between
6 an eligible taxpayer's real property tax liability for a
7 given tax year, minus the real property tax liability in the
8 eligible taxpayer's initial credit year, provided that the
9 real property tax liability as determined in the taxpayer's
10 initial credit year may be increased by no more than two and
11 one-half percent per year or the percent increase in the
12 Consumer Price Index for All Urban Consumers, whichever is
13 lower. The amount by which an eligible taxpayer's real
14 property tax liability may increase as provided in this
15 subdivision shall be calculated after all adjustments are
16 made pursuant to subsection 3 of this section;

17 (3) "Eligible taxpayer", a Missouri resident who:

18 (a) Is an owner of record of real property or has a
19 legal or equitable interest in such property as evidenced by
20 a written instrument; and

21 (b) Is liable for the payment of real property taxes
22 on such real property; or

23 (c) Is an owner of record of tangible personal
24 property or has a legal or equitable interest in such

25 property as evidenced by a written instrument, and is liable
26 for the payment of personal property taxes on such tangible
27 personal property;

28 (4) "Initial credit year", the 2024 tax year. If in
29 any tax year subsequent to the eligible taxpayer's initial
30 credit year the eligible taxpayer's real property tax
31 liability is lower than such liability in the initial credit
32 year, such tax year shall be considered the eligible
33 taxpayer's initial credit year for all subsequent tax years;

34 (5) "Personal property", all property in class 2 and
35 each subclass thereof;

36 (6) "Personal property tax liability", all taxes owed
37 to all taxing jurisdictions during a tax year on an eligible
38 taxpayer's personal property;

39 (7) "Real property", all property in class 1 and each
40 subclass thereof;

41 (8) "Real property tax liability", all taxes owed to
42 all taxing jurisdictions during a tax year on an eligible
43 taxpayer's real property.

44 2. All eligible taxpayers in this state shall be
45 authorized to claim a credit against the eligible taxpayer's
46 real property tax liability in an amount equal to the
47 taxpayer's eligible credit amount. A county shall apply the
48 credit authorized pursuant to this section when calculating
49 the eligible taxpayer's property tax liability for the tax
50 year. The amount of the credit shall be noted on the
51 statement of tax due sent to the eligible taxpayer by the
52 county collector. The county governing body may adopt
53 reasonable procedures in order to carry out the purposes and
54 intent of this section, provided that the county shall not
55 adopt any procedure that limits the definition or scope of

56 eligible credit amount or eligible taxpayer as defined in
57 this section.

58 3. An eligible taxpayer's real property tax liability
59 for the eligible taxpayer's initial credit year shall be
60 adjusted as follows prior to the calculation of the
61 allowable growth as provided in subdivision (2) of
62 subsection 1 of this section:

63 (1) If an eligible taxpayer's real property is annexed
64 into a taxing jurisdiction to which such eligible taxpayer
65 did not owe real property tax in the eligible taxpayer's
66 initial credit year, then the real property tax liability
67 for the taxpayer's initial credit year shall be increased to
68 reflect the real property tax liability owed to the annexing
69 taxing jurisdiction;

70 (2) The real property tax liability for the taxpayer's
71 initial credit year shall be increased to reflect the amount
72 attributable to any new or increased property tax levy
73 approved by the voters subsequent to the eligible taxpayer's
74 initial credit year.

75 4. For the purposes of calculating property tax levies
76 pursuant to section 137.073, the total amount of credits
77 authorized pursuant to this section shall be considered tax
78 revenue, as such term is defined in section 137.073,
79 actually received.

80 5. A county shall notify each political subdivision
81 within such county of the total credit amount applicable to
82 such political subdivision by no later than November
83 thirtieth of each year.

84 6. No taxpayer shall be authorized to claim a property
85 tax credit pursuant to this section and section 137.1050 for
86 the same real property.

87 7. Notwithstanding the provisions of subdivision (2)
88 of subsection 1 of this section to the contrary, in any
89 county in which property in any subclass of class 1 is
90 considered to be valued below its true value in money, as
91 determined in subdivision (2) of subsection 2 of section
92 138.390, the amount by which a taxpayer's real property tax
93 liability may increase shall not exceed five percent per
94 year. The provisions of this subsection shall no longer
95 apply to a county once property in such subclass of class 1
96 in such county is no longer considered to be valued below
97 its true value in money.

98 8. (1) Notwithstanding any provision of law to the
99 contrary, the personal property tax liability owed on any
100 individual item of personal property shall not be increased
101 above the liability owed on such item during the 2024 tax
102 year or the first year an eligible taxpayer first incurs
103 personal property tax liability on such personal property,
104 whichever occurs later. Any eligible taxpayer experiencing
105 such an increase shall be eligible for a credit on the
106 eligible taxpayer's personal property tax liability in an
107 amount equal to such increase. Any credit granted pursuant
108 to this subsection shall comply with the procedural
109 requirements provided in subsections 2 to 4 of this section.

110 (2) If an eligible taxpayer's personal property is
111 annexed into a taxing jurisdiction to which such eligible
112 taxpayer did not owe personal property tax during the 2024
113 tax year or the first year an eligible taxpayer first incurs
114 personal property tax liability on such personal property,
115 whichever occurs later, then the personal property tax
116 liability for such item of personal property shall be
117 increased to reflect the personal property tax liability
118 owed to the annexing taxing jurisdiction.

138.390. 1. The state tax commission shall equalize
2 the valuation of real and tangible personal property among
3 the several counties in the state in the following manner:
4 with the abstracts of all the taxable property in the
5 several counties of the state and the abstracts of the sales
6 of real estate in such counties as returned by the
7 respective county clerks and the assessor of the city of St.
8 Louis, the commission shall classify all real estate situate
9 in cities, towns, and villages, as town lots, and all other
10 real estate as farming lands, and shall classify all
11 tangible personal property as follows: banking
12 corporations, railroad corporations, street railroad
13 corporations, all other corporations, horses, mares and
14 geldings, mules, asses and jennets, neat cattle, sheep,
15 swine, goats, [domesticated small animals and] all other
16 livestock, poultry, power machinery, farm implements, other
17 tangible personal property.

18 2. (1) The state tax commission shall equalize the
19 valuation of each class or subclass of property thereof
20 among the respective counties of the state in the following
21 manner:

22 [(1)] (a) It shall add to the valuation of each class,
23 subclass, or portion thereof of the property, real or
24 tangible personal, of each county which it believes to be
25 valued below its real value in money such amount or percent
26 as will increase the same in each case to its true value;

27 [(2)] (b) It shall deduct from the valuation of each
28 class, subclass, or portion thereof of the property, real or
29 tangible personal, of each county which it believes to be
30 valued above its real value in money such amount or percent
31 as will reduce the same in each case to its true value.

32 (2) (a) For the purposes of this subsection, the
33 state tax commission shall utilize ratio studies to
34 determine whether a class or subclass of property is valued
35 below or above its true value in money.

36 (b) A class or subclass of property shall be
37 considered to be valued below its true value in money if:

38 a. The weighted median ratio is less than seventy-five
39 percent and the coefficient of dispersion is greater than
40 twenty-five percent; or

41 b. The weighted median ratio is less than seventy-five
42 percent and the upper bound of the ninety-five percent
43 confidence interval for the weighted median is less than
44 seventy-five percent.

45 (c) A class or subclass of property shall be
46 considered to be valued above its true value in money if:

47 a. The weighted median ratio is greater than one
48 hundred percent and the coefficient of dispersion is greater
49 than twenty-five percent; or

50 b. The weighted median ratio is greater than one
51 hundred percent and the upper bound of the ninety-five
52 percent confidence interval for the weighted median is
53 greater than one hundred percent.

2 [137.1055. 1. For the purposes of this
3 section, the following terms shall mean:

4 (1) "County", a five percent county or a
5 zero percent county;

6 (2) "Five percent county":

7 (a) Any county with more than forty
8 thousand but fewer than fifty thousand
9 inhabitants and with a county seat with more
10 than fourteen thousand but fewer than eighteen
11 thousand inhabitants;

12 (b) Any county with more than five
thousand but fewer than six thousand inhabitants

13 and with a county seat with fewer than nine
14 hundred inhabitants;

15 (c) Any county with more than twenty-five
16 thousand but fewer than thirty thousand
17 inhabitants and with a county seat with more
18 than eight thousand but fewer than twelve
19 thousand inhabitants;

20 (d) Any county with more than twelve
21 thousand five hundred but fewer than fourteen
22 thousand inhabitants and with a county seat with
23 more than five thousand but fewer than six
24 thousand inhabitants;

25 (e) Any county with more than fifteen
26 thousand seven hundred but fewer than seventeen
27 thousand six hundred inhabitants and with a
28 county seat with more than two thousand but
29 fewer than three thousand inhabitants;

30 (f) Any county with more than eight
31 thousand but fewer than eight thousand nine
32 hundred inhabitants and with a county seat with
33 more than six hundred seventy but fewer than
34 seven hundred thirty inhabitants;

35 (g) Any county with more than fourteen
36 thousand but fewer than fifteen thousand seven
37 hundred inhabitants and with a county seat with
38 more than five thousand five hundred but fewer
39 than eight thousand inhabitants;

40 (h) Any county with more than nine
41 thousand nine hundred but fewer than eleven
42 thousand inhabitants and with a county seat with
43 more than one thousand five hundred but fewer
44 than two thousand five hundred inhabitants;

45 (i) Any county with more than twenty-five
46 thousand but fewer than thirty thousand
47 inhabitants and with a county seat with more
48 than five hundred but fewer than two thousand
49 five hundred inhabitants;

50 (j) Any county with more than nine
51 thousand nine hundred but fewer than eleven
52 thousand inhabitants and with a county seat with
53 more than three hundred but fewer than six
54 hundred inhabitants;

55 (k) Any county with more than seventeen
56 thousand six hundred but fewer than nineteen

57 thousand inhabitants and with a county seat with
58 more than five thousand fifty but fewer than
59 seven thousand inhabitants;

60 (l) Any county with more than five
61 thousand but fewer than six thousand inhabitants
62 and with a county seat with more than nine
63 hundred but fewer than one thousand six hundred
64 inhabitants;

65 (m) Any county with more than eight
66 thousand but fewer than eight thousand nine
67 hundred inhabitants and with a county seat with
68 fewer than three hundred inhabitants;

69 (n) Any county with more than eight
70 thousand but fewer than eight thousand nine
71 hundred inhabitants and with a county seat with
72 more than three thousand three hundred but fewer
73 than five thousand inhabitants;

74 (o) Any county with more than seven
75 thousand but fewer than eight thousand
76 inhabitants and with a county seat with fewer
77 than four hundred eighty inhabitants;

78 (p) Any county with more than nineteen
79 thousand but fewer than twenty-two thousand
80 inhabitants and with a county seat with more
81 than two thousand two hundred twenty but fewer
82 than two thousand five hundred inhabitants;

83 (q) Any county with more than eight
84 thousand but fewer than eight thousand nine
85 hundred inhabitants and with a county seat with
86 more than one thousand three hundred but fewer
87 than two thousand inhabitants;

88 (r) Any county with more than eleven
89 thousand but fewer than twelve thousand five
90 hundred inhabitants and with a county seat with
91 more than one thousand but fewer than two
92 thousand inhabitants;

93 (s) Any county with more than six thousand
94 but fewer than seven thousand inhabitants and
95 with a county seat with more than one thousand
96 but fewer than one thousand eight hundred
97 inhabitants;

98 (t) Any county with more than eight
99 thousand nine hundred but fewer than nine
100 thousand nine hundred inhabitants and with a

101 county seat with more than five thousand but
102 fewer than six thousand inhabitants;

103 (u) Any county with more than eight
104 thousand but fewer than eight thousand nine
105 hundred inhabitants and with a county seat with
106 more than two thousand but fewer than three
107 thousand three hundred inhabitants;

108 (v) Any county with more than four
109 thousand but fewer than four thousand five
110 hundred inhabitants and with a county seat with
111 more than eight hundred inhabitants;

112 (w) Any county with more than eleven
113 thousand but fewer than twelve thousand five
114 hundred inhabitants and with a county seat with
115 more than one hundred but fewer than five
116 hundred inhabitants;

117 (x) Any county with more than fourteen
118 thousand but fewer than fifteen thousand seven
119 hundred inhabitants and with a county seat with
120 more than eight thousand but fewer than ten
121 thousand inhabitants;

122 (y) Any county with more than two thousand
123 but fewer than three thousand six hundred
124 inhabitants;

125 (z) Any county with more than nineteen
126 thousand but fewer than twenty-two thousand
127 inhabitants and with a county seat with more
128 than ten thousand but fewer than thirteen
129 thousand inhabitants;

130 (aa) Any county with more than five
131 thousand but fewer than six thousand inhabitants
132 and with a county seat with more than one
133 thousand six hundred but fewer than two thousand
134 six hundred inhabitants;

135 (bb) Any county with fewer than two
136 thousand inhabitants;

137 (cc) Any county with more than nineteen
138 thousand but fewer than twenty-two thousand
139 inhabitants and with a county seat with more
140 than one thousand but fewer than two thousand
141 two hundred twenty inhabitants;

142 (dd) Any county with more than fourteen
143 thousand but fewer than fifteen thousand seven
144 hundred inhabitants and with a county seat with

145 more than one thousand but fewer than two
146 thousand inhabitants;

147 (ee) Any county with more than fifteen
148 thousand seven hundred but fewer than seventeen
149 thousand six hundred inhabitants and with a
150 county seat with more than three thousand but
151 fewer than three thousand six hundred
152 inhabitants;

153 (ff) Any county with more than nineteen
154 thousand but fewer than twenty-two thousand
155 inhabitants and with a county seat with more
156 than eight thousand five hundred but fewer than
157 ten thousand inhabitants;

158 (gg) Any county with more than eight
159 thousand but fewer than eight thousand nine
160 hundred inhabitants and with a county seat with
161 more than six hundred but fewer than six hundred
162 seventy inhabitants;

163 (hh) Any county with more than forty
164 thousand but fewer than fifty thousand
165 inhabitants and with a county seat with more
166 than twenty-one thousand but fewer than thirty-
167 one thousand inhabitants;

168 (ii) Any county with more than thirty
169 thousand but fewer than thirty-five thousand
170 inhabitants and with a county seat with more
171 than nine thousand but fewer than thirteen
172 thousand inhabitants;

173 (jj) Any county with more than eight
174 thousand nine hundred but fewer than nine
175 thousand nine hundred inhabitants and with a
176 county seat with fewer than one thousand
177 inhabitants;

178 (kk) Any county with more than nineteen
179 thousand but fewer than twenty-two thousand
180 inhabitants and with a county seat with more
181 than six thousand but fewer than eight thousand
182 five hundred inhabitants;

183 (ll) Any county with more than fifteen
184 thousand seven hundred but fewer than seventeen
185 thousand six hundred inhabitants and with a
186 county seat with more than seven thousand but
187 fewer than nine thousand inhabitants;

188 (mm) Any county with more than twenty-two
189 thousand but fewer than twenty-five thousand
190 inhabitants and with a county seat with more
191 than twelve thousand five hundred but fewer than
192 sixteen thousand inhabitants;

193 (nn) Any county with more than thirty
194 thousand but fewer than thirty-five thousand
195 inhabitants and with a county seat with more
196 than three thousand eight hundred but fewer than
197 six thousand inhabitants;

198 (oo) Any county with more than twenty-two
199 thousand but fewer than twenty-five thousand
200 inhabitants and with a county seat with more
201 than five thousand but fewer than eight thousand
202 inhabitants;

203 (pp) Any county with more than twenty-two
204 thousand but fewer than twenty-five thousand
205 inhabitants and with a county seat with more
206 than one thousand four hundred but fewer than
207 one thousand nine hundred inhabitants;

208 (qq) Any county with more than sixty
209 thousand but fewer than seventy thousand
210 inhabitants;

211 (rr) Any county with more than seventeen
212 thousand six hundred but fewer than nineteen
213 thousand inhabitants and with a county seat with
214 more than four thousand but fewer than five
215 thousand fifty inhabitants;

216 (ss) Any county with more than twenty-two
217 thousand but fewer than twenty-five thousand
218 inhabitants and with a county seat with more
219 than two thousand three hundred but fewer than
220 four thousand inhabitants;

221 (tt) Any county with more than one hundred
222 thousand but fewer than one hundred twenty
223 thousand inhabitants and with a county seat with
224 more than four thousand but fewer than six
225 thousand inhabitants;

226 (uu) Any county with more than eighty
227 thousand but fewer than one hundred thousand
228 inhabitants and with a county seat with more
229 than seventy thousand but fewer than eighty
230 thousand inhabitants;

231 (vv) Any county with more than twenty-five
232 thousand but fewer than thirty thousand
233 inhabitants and with a county seat with more
234 than fourteen thousand but fewer than twenty
235 thousand inhabitants;

236 (ww) Any county with more than twenty-two
237 thousand but fewer than twenty-five thousand
238 inhabitants and with a county seat with more
239 than nine thousand but fewer than twelve
240 thousand five hundred inhabitants;

241 (xx) Any county with more than six
242 thousand but fewer than seven thousand
243 inhabitants and with a county seat with more
244 than one thousand eight hundred but fewer than
245 two thousand five hundred inhabitants;

246 (yy) Any county with more than three
247 thousand six hundred but fewer than four
248 thousand inhabitants;

249 (zz) Any county with more than nine
250 thousand nine hundred but fewer than eleven
251 thousand inhabitants and with a county seat with
252 fewer than two hundred inhabitants;

253 (aaa) Any county with more than fourteen
254 thousand but fewer than fifteen thousand seven
255 hundred inhabitants and with a county seat with
256 more than four thousand nine hundred but fewer
257 than five thousand five hundred inhabitants;

258 (bbb) Any county with more than twenty-
259 five thousand but fewer than thirty thousand
260 inhabitants and with a county seat with more
261 than two thousand five hundred but fewer than
262 six thousand inhabitants;

263 (ccc) Any county with more than eight
264 thousand but fewer than eight thousand nine
265 hundred inhabitants and with a county seat with
266 more than eight hundred but fewer than one
267 thousand three hundred inhabitants;

268 (ddd) Any county with more than four
269 thousand five hundred but fewer than five
270 thousand inhabitants and with a county seat with
271 more than one thousand seven hundred thirty-
272 three inhabitants;

273 (eee) Any county with more than nine
274 thousand nine hundred but fewer than eleven

275 thousand inhabitants and with a county seat with
276 more than six hundred but fewer than one
277 thousand inhabitants;

278 (fff) Any county with more than twenty-two
279 thousand but fewer than twenty-five thousand
280 inhabitants and with a county seat with more
281 than nine hundred but fewer than one thousand
282 four hundred inhabitants;

283 (ggg) Any county with more than four
284 thousand but fewer than four thousand five
285 hundred inhabitants and with a county seat with
286 fewer than eight hundred inhabitants;

287 (hhh) Any county with more than four
288 thousand five hundred but fewer than five
289 thousand inhabitants and with a county seat with
290 fewer than one thousand seven hundred thirty-
291 three inhabitants;

292 (iii) Any county with more than six
293 thousand but fewer than seven thousand
294 inhabitants and with a county seat with more
295 than four hundred but fewer than one thousand
296 inhabitants;

297 (jjj) Any county with more than one
298 hundred twenty thousand but fewer than one
299 hundred fifty thousand inhabitants;

300 (kkk) Any county with more than fifty
301 thousand but fewer than sixty thousand
302 inhabitants and with a county seat with more
303 than ten thousand but fewer than twelve thousand
304 six hundred inhabitants;

305 (lll) Any county with more than nine
306 thousand nine hundred but fewer than eleven
307 thousand inhabitants and with a county seat with
308 more than one thousand but fewer than one
309 thousand five hundred inhabitants;

310 (mmm) Any county with more than eighty
311 thousand but fewer than one hundred thousand
312 inhabitants and with a county seat with more
313 than thirteen thousand but fewer than seventeen
314 thousand inhabitants;

315 (nnn) Any county with more than eight
316 thousand nine hundred but fewer than nine
317 thousand nine hundred inhabitants and with a

318 county seat with more than one thousand but
319 fewer than two thousand inhabitants;

320 (ooo) Any county with more than twelve
321 thousand five hundred but fewer than fourteen
322 thousand inhabitants and with a county seat with
323 more than four thousand but fewer than five
324 thousand inhabitants;

325 (ppp) Any county with more than seventeen
326 thousand six hundred but fewer than nineteen
327 thousand inhabitants and with a county seat with
328 more than eight thousand but fewer than ten
329 thousand inhabitants;

330 (qqq) Any county with more than six
331 thousand but fewer than seven thousand
332 inhabitants and with a county seat with fewer
333 than three hundred inhabitants;

334 (rrr) Any county with more than thirty-
335 five thousand but fewer than forty thousand
336 inhabitants and with a county seat with more
337 than five hundred but fewer than two thousand
338 inhabitants;

339 (sss) Any county with more than fifteen
340 thousand seven hundred but fewer than seventeen
341 thousand six hundred inhabitants and with a
342 county seat with more than four thousand two
343 hundred ten but fewer than six thousand
344 inhabitants;

345 (ttt) Any county with more than forty
346 thousand but fewer than fifty thousand
347 inhabitants and with a county seat with more
348 than ten thousand but fewer than fourteen
349 thousand inhabitants;

350 (uuu) Any county with more than fifty
351 thousand but fewer than sixty thousand
352 inhabitants and with a county seat with more
353 than twelve thousand six hundred but fewer than
354 fifteen thousand inhabitants;

355 (vvv) Any county with more than eleven
356 thousand but fewer than twelve thousand five
357 hundred inhabitants and with a county seat with
358 more than two thousand but fewer than two
359 thousand eight hundred fifty inhabitants;

360 (www) Any county with more than fifteen
361 thousand seven hundred but fewer than seventeen

362 thousand six hundred inhabitants and with a
363 county seat with more than three thousand six
364 hundred but fewer than four thousand two hundred
365 ten inhabitants;

366 (3) "Eligible credit amount", the
367 difference between an eligible taxpayer's real
368 property tax liability on such taxpayer's
369 homestead for a given tax year, minus the real
370 property tax liability on such homestead in the
371 eligible taxpayer's initial credit year,
372 provided that, for five percent counties, the
373 real property tax liability on an eligible
374 taxpayer's homestead as determined in the
375 taxpayer's initial credit year may be increased
376 by no more than five percent per year or the
377 percent increase in the Consumer Price Index for
378 All Urban Consumers, as published by the Bureau
379 of Labor Statistics, whichever is greater, and
380 for zero percent counties, the real property tax
381 liability on an eligible taxpayer's homestead
382 shall not be increased above the liability
383 incurred during the initial credit year. For
384 all counties, an eligible taxpayer's real
385 property tax liability shall be increased to
386 reflect any increase in tax liability derived
387 from any new property tax levy or an increase in
388 an existing property tax levy approved by the
389 voters subsequent to an eligible taxpayer's
390 initial credit year, provided that, for five
391 percent counties, such increase shall not be
392 considered for the purposes of calculating the
393 allowable increase in an eligible taxpayer's
394 real property tax liability as provided in this
395 subdivision;

396 (4) "Eligible taxpayer", a Missouri
397 resident who:

398 (a) Is an owner of record of a homestead
399 or has a legal or equitable interest in such
400 property as evidenced by a written instrument;
401 and

402 (b) Is liable for the payment of real
403 property taxes on such homestead;

404 (5) "Homestead", real property actually
405 occupied by an eligible taxpayer as the primary

406 residence. An eligible taxpayer shall not claim
407 more than one primary residence;

408 (6) "Initial credit year", the 2024 tax
409 year.

410 If in any tax year subsequent to the eligible
411 taxpayer's initial credit year the eligible
412 taxpayer's real property tax liability is lower
413 than such liability in the initial credit year,
414 such tax year shall be considered the eligible
415 taxpayer's initial credit year for all
416 subsequent tax years;

417 (7) "Zero percent county":

418 (a) Any county with more than one hundred
419 thousand but fewer than one hundred twenty
420 thousand inhabitants and with a county seat with
421 more than nine thousand but fewer than eleven
422 thousand inhabitants;

423 (b) Any county with more than fifty
424 thousand but fewer than sixty thousand
425 inhabitants and with a county seat with more
426 than seventeen thousand but fewer than twenty-
427 one thousand inhabitants;

428 (c) Any county with more than one hundred
429 thousand but fewer than one hundred twenty
430 thousand inhabitants and with a county seat with
431 more than twelve thousand but fewer than
432 fourteen thousand inhabitants;

433 (d) Any county with more than fourteen
434 thousand but fewer than fifteen thousand seven
435 hundred inhabitants and with a county seat with
436 more than two thousand but fewer than three
437 thousand inhabitants;

438 (e) Any county with more than twelve
439 thousand five hundred but fewer than fourteen
440 thousand inhabitants and with a county seat with
441 more than one thousand but fewer than two
442 thousand inhabitants;

443 (f) Any county with more than thirty-five
444 thousand but fewer than forty thousand
445 inhabitants and with a county seat with more
446 than eight thousand but fewer than ten thousand
447 inhabitants;

448 (g) Any county with more than two hundred
449 thousand but fewer than two hundred thirty
450 thousand inhabitants;

451 (h) Any county with more than eleven
452 thousand but fewer than twelve thousand five
453 hundred inhabitants and with a county seat with
454 more than two thousand eight hundred fifty but
455 fewer than four thousand inhabitants;

456 (i) Any county with more than thirty-five
457 thousand but fewer than forty thousand
458 inhabitants and with a county seat with more
459 than ten thousand but fewer than fourteen
460 thousand inhabitants;

461 (j) Any county with more than eight
462 thousand but fewer than eight thousand nine
463 hundred inhabitants and with a county seat with
464 more than seven hundred thirty but fewer than
465 eight hundred inhabitants;

466 (k) Any county with more than seven
467 thousand but fewer than eight thousand
468 inhabitants and with a county seat with more
469 than four hundred eighty but fewer than one
470 thousand inhabitants;

471 (l) Any county with more than thirty
472 thousand but fewer than thirty-five thousand
473 inhabitants and with a county seat with more
474 than two hundred but fewer than nine hundred
475 inhabitants;

476 (m) Any county with more than fifty
477 thousand but fewer than sixty thousand
478 inhabitants and with a county seat with more
479 than one thousand but fewer than four thousand
480 inhabitants;

481 (n) Any county with more than twenty-two
482 thousand but fewer than twenty-five thousand
483 inhabitants and with a county seat with more
484 than one thousand nine hundred but fewer than
485 two thousand three hundred inhabitants;

486 (o) Any county with more than thirty
487 thousand but fewer than thirty-five thousand
488 inhabitants and with a county seat with more
489 than two thousand but fewer than three thousand
490 eight hundred inhabitants;

491 (p) Any county with more than eighty
492 thousand but fewer than one hundred thousand
493 inhabitants and with a county seat with more
494 than twenty thousand but fewer than twenty-five
495 thousand inhabitants;

496 (q) Any county with more than thirty-five
497 thousand but fewer than forty thousand
498 inhabitants and with a county seat with more
499 than two thousand but fewer than five thousand
500 inhabitants;

501 (r) Any county with more than twenty-two
502 thousand but fewer than twenty-five thousand
503 inhabitants and with a county seat with more
504 than five hundred but fewer than nine hundred
505 inhabitants;

506 (s) Any county with more than four hundred
507 thousand but fewer than five hundred thousand
508 inhabitants;

509 (t) Any county with more than eleven
510 thousand but fewer than twelve thousand five
511 hundred inhabitants and with a county seat with
512 more than four thousand but fewer than five
513 thousand inhabitants;

514 (u) Any county with more than seven
515 thousand but fewer than eight thousand
516 inhabitants and with a county seat with more
517 than one thousand but fewer than two thousand
518 inhabitants;

519 (v) Any county with more than thirty-five
520 thousand but fewer than forty thousand
521 inhabitants and with a county seat with more
522 than five thousand but fewer than eight thousand
523 inhabitants.

524 2. By no later than the municipal election
525 in April 2026, a county shall place on the
526 ballot a question of whether to grant a property
527 tax credit pursuant to this section to eligible
528 taxpayers residing in such county in an amount
529 equal to the taxpayer's eligible credit amount.
530 If a majority of the votes cast on the proposal
531 by the qualified voters voting thereon are in
532 favor of the proposal, then the credit shall be
533 in effect and the county shall grant such
534 property tax credit to eligible taxpayers

535 residing in such county in an amount equal to
536 the taxpayer's eligible credit amount.

537 3. (1) A county granting a credit
538 pursuant to this section shall apply such credit
539 when calculating the eligible taxpayer's
540 property tax liability for the tax year. The
541 amount of the credit shall be noted on the
542 statement of tax due sent to the eligible
543 taxpayer by the county collector. The county
544 governing body may adopt reasonable procedures
545 in order to carry out the purposes and intent of
546 this section, provided that the county shall not
547 adopt any procedure that limits the definition
548 or scope of eligible credit amount or eligible
549 taxpayer as defined in this section.

550 (2) If an eligible taxpayer makes new
551 construction and improvements to such eligible
552 taxpayer's homestead, the real property tax
553 liability for the taxpayer's initial credit year
554 shall be increased to reflect the real property
555 tax liability attributable to such new
556 construction and improvements.

557 (3) If an eligible taxpayer's homestead is
558 annexed into a taxing jurisdiction to which such
559 eligible taxpayer did not owe real property tax
560 in the eligible taxpayer's initial credit year,
561 then the real property tax liability for the
562 taxpayer's initial credit year shall be
563 increased to reflect the real property tax
564 liability owed to the annexing taxing
565 jurisdiction.

566 4. For the purposes of calculating
567 property tax levies pursuant to section 137.073,
568 the total amount of credits authorized by a
569 county pursuant to this section shall be
570 considered tax revenue, as such term is defined
571 in section 137.073, actually received.

572 5. A county granting a tax credit pursuant
573 to this section shall notify each political
574 subdivision within such county of the total
575 credit amount applicable to such political
576 subdivision by no later than November thirtieth
577 of each year.

578 6. No taxpayer shall be authorized to
579 claim a property tax credit pursuant to this
580 section and section 137.1050 for the same
581 homestead.]

✓