

SECOND REGULAR SESSION

SENATE JOINT RESOLUTION NO. 70

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR BRATTIN.

5187S.02I

KRISTINA MARTIN, Secretary

JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment repealing section 4(b) of article X of the Constitution of Missouri, and adopting one new section in lieu thereof relating to property taxes.

Be it resolved by the Senate, the House of Representatives concurring therein:

That at the next general election to be held in the
2 state of Missouri, on Tuesday next following the first Monday
3 in November, 2026, or at a special election to be called by
4 the governor for that purpose, there is hereby submitted to
5 the qualified voters of this state, for adoption or
6 rejection, the following amendment to article X of the
7 Constitution of the state of Missouri:

Section A. Section 4(b), article X, Constitution of
2 Missouri, is repealed and one new section adopted in lieu
3 thereof, to be known as section 4(b), to read as follows:

Section 4(b). 1. Property in classes 1 and 2 and
2 subclasses of those classes [1,] shall be assessed for tax
3 purposes at its value or such percentage of its value as may
4 be fixed by law for each class and for each subclass.
5 Property in class 3 and its subclasses shall be taxed only
6 to the extent authorized and at the rate fixed by law for
7 each class and subclass, and the tax shall be based on the
8 annual yield and shall not exceed eight percent thereof.
9 Property in class 1 shall be subclassed in the following
10 classifications:

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

11 (1) Residential property;
12 (2) Agricultural and horticultural property;
13 (3) Utility, industrial, commercial, railroad, and all
14 other property not included in subclasses (1) and (2) of
15 class 1.

16 Property in the subclasses of class 1 may be defined by law,
17 however subclasses (1), (2), and (3) shall not be further
18 divided, provided, land in subclass (2) may by general law
19 be assessed for tax purposes on its productive capability.
20 The same percentage of value shall be applied to all
21 properties within any subclass. No classes or subclass
22 shall have a percentage of its true value in money in excess
23 of thirty-three and one-third percent.

24 2. (1) Notwithstanding the provisions of subsection 1
25 of this section and section 3 of this article to the
26 contrary, beginning January 1, 2027, for all property in
27 subclass (1) of class 1 that has been maintained by the
28 homeowner as his or her primary residence, the true value of
29 such property shall be deemed to be the same value
30 determined at the most recent previous assessment of the
31 property.

42 reassessed at its true value in money as provided by law,
43 after which the assessed value of such property shall not
44 increase while the new owner or owners continue to own such
45 property.

46 (3) Notwithstanding subdivision (2) of this subsection
47 to the contrary, the assessed valuation of property in
48 subclass (1) of class 1 may be increased to reflect the
49 value added to the property as a result of new construction
50 or improvements made to the property as determined by the
51 county appraisal system.

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