

FIRST REGULAR SESSION

SENATE BILL NO. 490

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR BANKS.

Read 1st time February 24, 1999, and 1,000 copies ordered printed.

S2048.011

TERRY L. SPIELER, Secretary.

AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to homestead exemption for certain persons, with an effective date.

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

Section A. Chapter 137, RSMo, is amended by adding thereto one new section, to be known as section 137.104, to read as follows:

137.104. 1. As used in this section, the following terms shall mean:

(1) "Household", a person or group of persons living together in a room or group of rooms as a housing unit, but the term does not include persons boarding in or renting a portion of the dwelling;

(2) "Household income", the adjusted gross income, as defined in section 62 of the United States Internal Revenue Code, of all members of a household.

2. In accordance with section 6(a) of article X of the State Constitution, the governing authority of any municipality or county may adopt an ordinance to allow an additional homestead exemption of up to twenty-five thousand dollars for any person who has the legal or equitable title to real estate and maintains thereon the permanent residence of the owner, who has attained age sixty-five, and whose household income does not exceed twenty thousand dollars.

3. Beginning January 1, 2001, the twenty thousand dollar income limitation shall be adjusted annually on January first by the percentage change in the average cost-of-living index in the period January first through December thirty-first of the immediate prior year compared with the same period for the year prior to that. The index is the average of the monthly consumer price index figures for the stated twelve-month period, relative to the United States as a whole, issued by the United States Department of Labor.

4. An ordinance granting an additional homestead exemption as authorized by this section must meet the following requirements:

(1) It must specify that the exemption applies only to taxes levied by the unit of government granting the exemption. Unless otherwise specified by the county or municipality, this exemption will apply to all tax levies of the county or municipality granting the exemption;

(2) It must specify the amount of the exemption, which may not exceed twenty-five thousand dollars;

(3) It must require that a taxpayer claiming the exemption annually submit to the assessor, not later than March first of the year seeking the exemption, a sworn statement of household income based on the applicant's state income tax return for the previous year.

5. The department of revenue shall require by rule that the filing of the statement be supported by copies of federal income tax returns, if any, for the prior year, wage and earnings statements, W-2 forms, if any, and other documents it finds necessary, for each member of the household by June first. The taxpayer's statement shall attest to the accuracy of such copies. The assessor may not grant the exemption without the required documentation.

6. The authority must deliver a copy of any ordinance adopted pursuant to this section to the assessor no later than December first of the year prior to the year the exemption will take effect. If the ordinance is repealed, the governing authority shall notify the assessor no later than December first of the year prior to the year the exemption expires.

7. Those persons entitled to the tax credit in section 135.020, RSMo, may apply for and receive an additional homestead exemption as provided in this section.

8. Where title is held jointly with right of survivorship, the person residing on the property and otherwise qualifying may receive the entire amount of the additional homestead exemption.

Section B. This act shall apply to all taxable years beginning on or after December 31, 1999.

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