

# SENATE AMENDMENT NO. \_\_\_\_\_

Offered by \_\_\_\_\_ Of \_\_\_\_\_

Amend SS/SCS/Senate Bill Nos. 1410 & 853, Page 38, Section 137.490, Line 60,

2 by inserting after all of said line the following:

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

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

24 [(1)] (a) It shall add to the valuation of each class,  
 25 subclass, or portion thereof of the property, real or

26 tangible personal, of each county which it believes to be  
27 valued below its real value in money such amount or percent  
28 as will increase the same in each case to its true value;

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

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

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

40 a. The weighted median ratio is less than eighty  
41 percent and the coefficient of dispersion is greater than  
42 twenty-five percent; or

43 b. The weighted median ratio is less than eighty  
44 percent and the upper bound of the ninety-five percent  
45 confidence interval for the weighted median is less than  
46 eighty percent.

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

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

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

56 Further amend the title and enacting clause accordingly.