

FIRST REGULAR SESSION  
[TRULY AGREED TO AND FINALLY PASSED]  
SENATE SUBSTITUTE FOR

# HOUSE BILL NO. 616

## 98TH GENERAL ASSEMBLY

1482H.02T

2015

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### AN ACT

To amend chapter 137, RSMo, by adding thereto two new sections relating to assessment of property taxes.

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

Section A. Chapter 137, RSMo, is amended by adding thereto two new sections, to be  
2 known as sections 137.018 and 137.081, to read as follows:

**137.018. 1. As used in this section, the term "merchandise" shall include short term  
2 rentals of equipment and other merchandise offered for short term rentals by rental  
3 companies under 532412 or 532210 of the 2012 edition of the North American Industry  
4 Classification System as prepared by the Executive Office of the President, Office of  
5 Management and Budget, which will subsequently or ultimately sell such merchandise or  
6 equipment. As used in this section, the term "short term rental" shall mean rentals for a  
7 period of less than three hundred sixty-five consecutive days, for an undefined period, or  
8 under an open-ended contract.**

**9 2. For the purposes of article X, section 6 of the Constitution of Missouri, all  
10 merchandise held or owned by a merchant whether or not currently subject to a short term  
11 rental and which will subsequently or ultimately be sold shall be considered inventory and  
12 exempt from ad valorem taxes.**

**137.081. For purposes of assessment under this chapter, any new political  
2 subdivision that is created by approval of the voters before July first of any assessment  
3 year shall be considered effective for assessment purposes upon certification of such vote.**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

4 **If the new political subdivision is created by approval of the voters on or after July first**  
5 **of the current assessment year, the new political subdivision shall be considered effective**  
6 **for assessment purposes in the following assessment year.**

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