

FIRST REGULAR SESSION

[PERFECTED]

HOUSE COMMITTEE SUBSTITUTE FOR

HOUSE BILL NO. 879

98TH GENERAL ASSEMBLY

2029H.02P

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 137, RSMo, by adding thereto two new sections relating to property taxation of short term rental merchandise.

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.
4 If the new political subdivision is created by approval of the voters on or after July first**

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.

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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