

SECOND REGULAR SESSION

HOUSE BILL NO. 2711

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE WILSON.

6740H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 67, RSMo, by adding thereto one new section relating to an excise tax on developed land.

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

Section A. Chapter 67, RSMo, is amended by adding thereto one new section, to be known as section 67.120, to read as follows:

67.120. 1. Any political subdivision in this state may, upon voter approval, levy an excise tax on the real property that a residential housing developer partitions into tracts for individual sale. Such tax shall be levied at the time the developer sells such property. The excise tax may be a fixed fee or a percentage of the value of the property, provided that the fee or percentage is submitted to, and approved by, the voters of the political subdivision.

2. The revenue from the tax authorized under subsection 1 of this section shall only be used by the political subdivision for the purpose of building, maintaining, or repairing public roads and highways.

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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.