

SECOND REGULAR SESSION

HOUSE JOINT RESOLUTION NO. 88

100TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE SCHROER.

4660H.011

DANA RADEMAN MILLER, Chief Clerk

JOINT RESOLUTION

Submitting to the qualified voters of Missouri an amendment repealing Section 4(b) of Article X of the Constitution of Missouri, and adopting one new section in lieu thereof relating to property tax assessments.

Be it resolved by the House of Representatives, the Senate concurring therein:

That at the next general election to be held in the state of Missouri, on Tuesday next following the first Monday in November, 2020, or at a special election to be called by the governor for that purpose, there is hereby submitted to the qualified voters of this state, for adoption or rejection, the following amendment to Article X of the Constitution of the state of Missouri:

Section A. Section 4(b), Article X, Constitution of Missouri, is repealed and one new section adopted in lieu thereof, to be known as Section 4(b), to read as follows:

Section 4(b). **1.** Property in classes 1 and 2 and subclasses of those classes, shall be assessed for tax purposes at its value or such percentage of its value as may be fixed by law for each class and for each subclass. Property in class 3 and its subclasses shall be taxed only to the extent authorized and at the rate fixed by law for each class and subclass, and the tax shall be based on the annual yield and shall not exceed eight percent thereof. Property in class 1 shall be subclassed in the following classifications:

- (1) Residential property;
- (2) Agricultural and horticultural property;
- (3) Utility, industrial, commercial, railroad, and all other property not included in subclasses (1) and (2) of class 1.

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.

11 Property in the subclasses of class 1 may be defined by law, however subclasses (1), (2), and (3)
12 shall not be further divided, provided, land in subclass (2) may by general law be assessed for
13 tax purposes on its productive capability. The same percentage of value shall be applied to all
14 properties within any subclass. No classes or subclass shall have a percentage of its true value
15 in money in excess of thirty-three and one-third percent.

16 **2. Notwithstanding the provisions of subsection 1 of this section and section 3 of this**
17 **Article to the contrary, beginning with the first assessment immediately following the**
18 **effective date of this amendment, the assessed value of property in subclass (1) of class 1**
19 **shall not exceed the assessed value of such property from the previous assessment by more**
20 **than the percent increase in the general price level as defined in section 17 of this Article.**

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