

HB 248 -- PROPERTY TAX ASSESSMENTS

SPONSOR: Coleman (32)

This bill would make the true value of residential real property the previous assessed valuation of the property or the value of which the property was sold since its most recent assessment. Such valuation may increase over time contingent on a value increase resulting from inflation or value added to the property as a result of new construction or improvements.

This bill will not affect the ability of any county assessor to decrease the value of any residential real property.

This bill has an effective date contingent on the passage of an amendment to the Constitution of Missouri allowing for a statutory limitation on the amount by which the assessed value of residential real property may be increased.

This bill is similar to HB 1860 (2020).