

FIRST REGULAR SESSION
HOUSE COMMITTEE SUBSTITUTE FOR
SENATE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 16
92ND GENERAL ASSEMBLY

Reported from the Committee on Local Government, April 15, 2003, with recommendation that the House Committee Substitute for Senate Committee Substitute for Senate Bill No. 16 Do Pass by Consent.

STEPHEN S. DAVIS, Chief Clerk

0234L.03C

AN ACT

To repeal section 137.721, RSMo, and to enact in lieu thereof one new section relating to the percentage of ad valorem property tax collections to be deposited in county assessment funds.

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

Section A. Section 137.721, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 137.721, to read as follows:

137.721. Notwithstanding the provisions of section 137.720, in all counties which become counties of the first classification after September 1, [2000] **1998**, one percent of all ad valorem taxes allocable to the county and each taxing authority within the county shall continue to be deducted from taxes collected on the first five hundred million dollars of assessed valuation, and one-half percent collected on the remainder, and deposited in the assessment fund. The one-percent fee shall be assigned among the political subdivisions by the assessor, who shall determine the percentage of total valuation in the county divided into five hundred million dollars. The collector shall retain one percent of that percentage of each political subdivision's property taxes, and one-half percent of the remainder, for the assessment fund.

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