

SENATE AMENDMENT NO. _____

Offered by _____ of _____

Amend SS/HCS/House Bill No. 66, Page 13, Section 137.115, Line 1,

2 by inserting immediately after "1." the following: "(1)";
 3 and further amend line 6 by striking "3" and inserting in
 4 lieu thereof the following: "4"; and further amend line 10
 5 by inserting immediately after "year." the following:
 6 "Beginning January 1, 2022, the assessor shall annually
 7 assess all personal property at a percent of its true value
 8 in money as of January first of each calendar year as
 9 follows:

10 (2) A political subdivision shall annually reduce the
 11 percentage of true value in money at which personal property
 12 is assessed pursuant to subdivision (1) of this subsection
 13 such that the amount by which the revenue generated by taxes
 14 levied on such personal property is reduced is substantially
 15 equal to one hundred percent of the growth in revenue
 16 generated by real property assessment growth. Annual
 17 reductions shall be made pursuant to this subdivision until
 18 the percentage of true value in money at which personal
 19 property is assessed pursuant to subdivision (1) of this
 20 subsection is equal to one-thousandth of one percent.

21 (3) The provisions of subdivision (2) of this
 22 subsection shall not be construed to relieve a political
 23 subdivision from adjustments to property tax levies as
 24 required by section 137.073.

25 (4) For the purposes of subdivision (2) of this
 26 subsection, "real property assessment growth" shall mean the

27 growth in revenue from increases in the total assessed
28 valuation of all real property in a political subdivision
29 over the revenue generated from the assessed valuation of
30 such real property from the previous calendar year. Real
31 property assessment growth shall not include any revenue in
32 excess of the percent increase in the consumer price index,
33 as described in subsection 2 of section 137.073.

34 2."; and

35 Further amend said bill and section, page 14, line 14,
36 by striking "5" and inserting in lieu thereof the following:
37 "6"; and

38 Further amend said section by renumbering the remaining
39 subsections accordingly.

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