

SECOND REGULAR SESSION  
[TRULY AGREED TO AND FINALLY PASSED]  
SENATE SUBSTITUTE FOR  
SENATE COMMITTEE SUBSTITUTE FOR  
**SENATE BILL NO. 756**

102ND GENERAL ASSEMBLY  
2024

3172S.08T

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**AN ACT**

To repeal section 137.1050, RSMo, and to enact in lieu thereof one new section relating to a property tax credit for certain seniors.

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

Section A. Section 137.1050, RSMo, is repealed and one  
2 new section enacted in lieu thereof, to be known as section  
3 137.1050, to read as follows:

137.1050. 1. For the purposes of this section, the  
2 following terms shall mean:

3 (1) "Eligible credit amount", the difference between  
4 an eligible taxpayer's real property tax liability on such  
5 taxpayer's homestead for a given tax year, minus the real  
6 property tax liability on such homestead in the [year that  
7 the taxpayer became an eligible taxpayer] **eligible**  
8 **taxpayer's initial credit year;**

9 (2) "Eligible taxpayer", a Missouri resident who:

10 (a) Is [eligible for Social Security retirement  
11 benefits] **sixty-two years of age or older;**

12 (b) Is an owner of record of a homestead or has a  
13 legal or equitable interest in such property as evidenced by  
14 a written instrument; and

**EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.**

15 (c) Is liable for the payment of real property taxes  
16 on such homestead;

17 (3) "Homestead", real property actually occupied by an  
18 eligible taxpayer as the primary residence. An eligible  
19 taxpayer shall not claim more than one primary residence;

20 (4) "Initial credit year":

21 (a) In the case of a taxpayer that meets all  
22 requirements of subdivision (2) of this subsection prior to  
23 the year in which a credit is authorized pursuant to  
24 subsection 2 of this section, the year in which such credit  
25 is authorized;

26 (b) For all other taxpayers, the year in which the  
27 taxpayer meets all requirements of subdivision (2) of this  
28 subsection.

29 If in any tax year subsequent to the eligible taxpayer's  
30 initial credit year the eligible taxpayer's real property  
31 tax liability is lower than such liability in the initial  
32 credit year, such tax year shall be considered the eligible  
33 taxpayer's initial credit year for all subsequent tax years.

34 2. (1) Any county authorized to impose a property tax  
35 may grant a property tax credit to eligible taxpayers  
36 residing in such county in an amount equal to the taxpayer's  
37 eligible credit amount, provided that:

38 [(1)] (a) Such county adopts an ordinance authorizing  
39 such credit; or

40 [(2) (a)] (b) a. A petition in support of a  
41 referendum on such a credit is signed by at least five  
42 percent of the registered voters of such county voting in  
43 the last gubernatorial election and the petition is  
44 delivered to the governing body of the county, which shall  
45 subsequently hold a referendum on such credit.

46 [(b)] b. The ballot of submission for the question  
47 submitted to the voters pursuant to paragraph (a) of this  
48 subdivision shall be in substantially the following form:

49 Shall the County of \_\_\_\_\_ exempt senior citizens  
50 **aged 62 and older** from increases in the property  
51 tax liability due on such senior citizens' primary  
52 residence?

53  YES  NO

54 If a majority of the votes cast on the proposal by the  
55 qualified voters voting thereon are in favor of the  
56 proposal, then the credit shall be in effect.

57 (2) **An ordinance adopted pursuant to paragraph (a) of**  
58 **subdivision (1) of this subsection shall not preclude such**  
59 **ordinance from being amended or superseded by a petition**  
60 **subsequently adopted pursuant to paragraph (b) of**  
61 **subdivision (1) of this subsection.**

62 3. (1) A county granting [an exemption] **credit**  
63 pursuant to this section shall apply such [exemption] **credit**  
64 when calculating the eligible taxpayer's property tax  
65 liability for the tax year. The amount of the credit shall  
66 be noted on the statement of tax due sent to the eligible  
67 taxpayer by the county collector. **The county governing body**  
68 **may adopt reasonable procedures in order to carry out the**  
69 **purposes and intent of this section, provided that the**  
70 **county shall not adopt any procedure that limits the**  
71 **definition or scope of "eligible credit amount" or "eligible**  
72 **taxpayer" as defined in this section.**

73 (2) **If an eligible taxpayer makes new construction and**  
74 **improvements to such eligible taxpayer's homestead, the real**  
75 **property tax liability for the taxpayer's initial credit**

76 year shall be increased to reflect the real property tax  
77 liability attributable to such new construction and  
78 improvements.

79 (3) If an eligible taxpayer's homestead is annexed  
80 into a taxing jurisdiction to which such eligible taxpayer  
81 did not owe real property tax in the eligible taxpayer's  
82 initial credit year, then the real property tax liability  
83 for the taxpayer's initial credit year shall be increased to  
84 reflect the real property tax liability owed to the annexing  
85 taxing jurisdiction.

86 4. For the purposes of calculating property tax levies  
87 pursuant to section 137.073, the total amount of credits  
88 authorized by a county pursuant to this section shall be  
89 considered tax revenue, as such term is defined in section  
90 137.073, actually received [by the county].

91 5. A county granting a tax credit pursuant to this  
92 section shall notify each political subdivision within such  
93 county of the total credit amount applicable to such  
94 political subdivision by no later than November thirtieth of  
95 each year.

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