

FIRST REGULAR SESSION

SENATE BILL NO. 665

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR NICOLA.

2529S.03I

KRISTINA MARTIN, Secretary

AN ACT

To amend chapter 442, RSMo, by adding thereto one new section relating to the acquisition of real property by certain business entities.

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

Section A. Chapter 442, RSMo, is amended by adding thereto one new section, to be known as section 442.700, to read as follows:

442.700. 1. For purposes of this section, the term "corporation" means any corporation or other business entity that has fifty million dollars or more in net value or assets under management on any day during any taxable year.

2. Beginning August 28, 2025, a corporation or any affiliate or subsidiary thereof shall not acquire, directly or indirectly, any residential real estate in this state.

The attorney general may bring a cause of action in any circuit court with proper jurisdiction if the attorney general has reason to believe that a corporation or any affiliate or subsidiary thereof has acquired, directly or indirectly, any residential real estate in this state on or after August 28, 2025. If the court finds that residential real estate has been acquired in violation of this act, the court shall order the sale of the residential real estate not later than ninety days after the order.

17 3. This section does not prohibit a bank or other
18 financial institution from offering or issuing a mortgage
19 for the purpose of acquiring residential real estate.

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