

SECOND REGULAR SESSION

# SENATE JOINT RESOLUTION NO. 43

100TH GENERAL ASSEMBLY

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INTRODUCED BY SENATOR EIGEL.

Pre-filed December 1, 2019, and ordered printed.

ADRIANE D. CROUSE, Secretary.

4094S.011

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## JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment repealing section 4(b) of article X of the Constitution of Missouri, and adopting one new section in lieu thereof relating to property tax assessments.

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*Be it resolved by the Senate, the House of Representatives concurring therein:*

That at the next general election to be held in the state of Missouri, on  
2 Tuesday next following the first Monday in November, 2020, or at a special  
3 election to be called by the governor for that purpose, there is hereby submitted  
4 to the qualified voters of this state, for adoption or rejection, the following  
5 amendment to article X of the Constitution of the state of Missouri:

Section A. Section 4(b), article X, Constitution of Missouri, is repealed and  
2 one new section adopted in lieu thereof, to be known as section 4(b), to read as  
3 follows:

Section 4(b). 1. Property in classes 1 and 2 and subclasses of those  
2 classes, shall be assessed for tax purposes at its value or such percentage of its  
3 value as may be fixed by law for each class and for each subclass. Property in  
4 class 3 and its subclasses shall be taxed only to the extent authorized and at the  
5 rate fixed by law for each class and subclass, and the tax shall be based on the  
6 annual yield and shall not exceed eight percent thereof. Property in class 1 shall  
7 be subclassed in the following classifications:

- 8 (1) Residential property;
  - 9 (2) Agricultural and horticultural property;
  - 10 (3) Utility, industrial, commercial, railroad, and all other property not  
11 included in subclasses (1) and (2) of class 1.
- 12 Property in the subclasses of class 1 may be defined by law, however subclasses  
13 (1), (2), and (3) shall not be further divided, provided, land in subclass (2) may by  
14 general law be assessed for tax purposes on its productive capability. The same

15 percentage of value shall be applied to all properties within any subclass. No  
16 classes or subclass shall have a percentage of its true value in money in excess  
17 of thirty-three and one-third percent.

18 **2. Notwithstanding the provisions of subsection 1 of this section**  
19 **and section 3 of this article to the contrary, beginning with the first**  
20 **assessment immediately following the effective date of this amendment,**  
21 **the assessed value of property in subclass (1) of class 1 shall not exceed**  
22 **the assessed value of such property from the previous assessment by**  
23 **more than the percent increase in the general price level as defined in**  
24 **section 17 of this article.**

Unofficial ✓

Bill

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