

SECOND REGULAR SESSION

SENATE BILL NO. 791

100TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR EIGEL.

Pre-filed December 16, 2019, and ordered printed.

ADRIANE D. CROUSE, Secretary.

3483S.02I

AN ACT

To amend chapters 67 and 137, RSMo, by adding thereto two new sections relating to the issuance of local bonds.

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

Section A. Chapters 67 and 137, RSMo, are amended by adding thereto
2 two new sections, to be known as sections 67.120 and 137.532, to read as follows:

**67.120. 1. Any proposal by a county, municipality, or other
2 political subdivision for an extension of one or more bonds that is
3 submitted to the voters for approval shall not become effective unless
4 such proposal receives a qualified majority in favor of the proposal and
5 at least fifty percent of qualified voters cast a ballot in the election.**

**6 2. At least thirty days prior to a submission to the voters of a
7 proposal for an extension of one or more bonds, the county,
8 municipality, or other political subdivision shall mail a notice to each
9 taxpayer impacted by such bond extension. Such notice shall include
10 a statement indicating:**

**11 (1) The dollar amount by which the taxpayer's property tax
12 liability shall be decreased if such bonds are not extended and new
13 bonds are not issued; and**

**14 (2) The amount by which the debt service levy or other tax levy
15 enacted for the purpose of retiring such bonds will be reduced if such
16 bonds are not extended and new bonds are not issued.**

**137.532. During the calendar year prior to the retirement of any
2 bonds or other debt obligations issued by a political subdivision, the
3 assessor shall include on each affected taxpayer's property tax bill a
4 statement indicating:**

5 (1) The dollar amount by which the taxpayer's property tax

6 liability shall be decreased if such bonds are not extended and new
7 bonds are not issued; and

8 (2) The amount by which the debt service levy or other tax levy
9 enacted for the purpose of retiring such bonds will be reduced if such
10 bonds are not extended and new bonds are not issued.

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