

HB 1365 -- Income Tax Credit for Real Property Taxes Paid by the Elderly and Disabled

Sponsor: Fares

Beginning January 1, 2009, this bill authorizes a 50% tax credit of the property tax accrued or \$1,500, whichever is less, for elderly or disabled individuals who have lived in their home for at least 20 years and who have spent more than 10% of their household income on real property taxes. No tax credit will be issued to a taxpayer who filed a valid claim under Sections 135.010 - 135.030 or 137.106, RSMo, for the same tax year.

The provisions of the bill will expire December 31 six years from the effective date.