

Missouri Revised Statutes

Chapter 139

Payment and Collection of Current Taxes

Section 139.600

August 28, 2005

Exemption of merchants' and manufacturers' tangible personal property, lost revenues defined--replacement tax revenues, distribution of.

139.600. 1. To implement the provisions of section 6 of article X of the Missouri Constitution, the amount received by each taxing authority for the preceding year which will be "lost revenues" as defined in subsection 4 of section 6 of article X of the Missouri Constitution and resulting from the exemption of certain personal property of manufacturers, refiners, distributors, wholesalers, and retail merchants and establishments, shall be determined by each county clerk as of March thirty-first of the year the exemption becomes effective and shall include any delinquent taxes received during the preceding year and taxes for the preceding year which have been received by the collector but are subject to an appeal as of that date. The levy to be charged against the assessed valuation of real property listed in subclass (3) of class 1 of section 4(b) of article X of the Missouri Constitution necessary to produce the total revenues lost by all taxing authorities in the county shall be determined by each county clerk no later than September first of the year the replacement tax is first imposed. The exemption of certain personal property of manufacturers, refiners, distributors, wholesalers, and retail merchants and establishments under section 6 of article X of the Missouri Constitution shall not become effective in any county or city not within a county of this state until January 1, 1985, upon which date such exemption shall be effective in all counties and cities not within a county in this state.

2. For the first year in which a replacement tax is imposed under this section, the total replacement revenues received by the county collector shall be distributed as provided in subsection 2 of section 6 of article X of the Missouri Constitution at such time or times as he deems appropriate. The total amount available for distribution as replacement revenues for such first year in which a replacement tax is imposed shall be that amount received from the replacement tax as of January thirty-first of the year immediately following the year the replacement tax is first imposed.

3. For the second and each succeeding year in which a replacement tax is imposed under this section, the total amount of replacement revenue available to each county for distribution shall be the amount received by each county during the previous twelve months, as of January thirty-first of the following year. The amount of replacement revenue to be distributed to each taxing authority within each county shall be calculated by multiplying the total amount of replacement revenues to be distributed by a fraction which shall have:

(1) A numerator which is determined by taking the amount of "lost revenues" as defined in subsection 4 of section 6 of article X of the Missouri Constitution, of such taxing authority, and multiplying the amount of such lost revenues by the percentage which the then current assessed valuation of real property in the taxing authority in subclass (3) of class 1 property, as set out in section 4(b) of article X of the Missouri Constitution, is of the assessed valuation of such property on January first of the first year the replacement tax was imposed, using in both instances the taxing authority's boundaries as they

existed on January first of the first year the replacement tax was imposed;

(2) A denominator which is the sum of all figures calculated under subdivision (1) of this subsection for each taxing authority within the county.

4. If any taxing authority which is receiving replacement revenues annexes additional property, such property shall not be included in the calculations made under subdivision (1) of subsection 3 of this section. If any two or more taxing authorities merge, the amount determined under subdivision (1) of subsection 3 of this section for the resulting taxing authority shall be the sum of the amounts, if any, determined under subdivision (1) of subsection 3 for each of the taxing authorities merged.

(L. 1983 S.B. 63, et al. § 2)

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