

Improving Missouri's Property Tax Credit Would Help Seniors, Missourians with Disabilities Stay in Their Homes

The Missouri Property Tax Credit (or “circuit breaker”) helps older adults and Missourians with disabilities living on fixed incomes stay in their homes by providing a credit towards the cost of their property taxes. However, the credit has not been adjusted since 2008 and is losing some of its benefit. Legislators can provide meaningful help to these Missourians by making critical updates to the credit.

Rising home prices and property taxes can price older people out of the homes they have lived in for decades, separating them from their neighbors and communities. Similarly, rising costs can make accessible housing unaffordable for Missourians with disabilities. The Missouri Property Tax Credit provides property tax relief to older Missourians and Missourians living with disabilities who have low incomes.

However, both income eligibility for the Missouri property tax credit and the amount of the credit are the same as they were 16 years ago.

- Even as housing and property taxes go up, everything about the credit has stayed the same.
- That means that fewer Missourians who need it can qualify – and those that do often receive a very small credit. In fact, those at the top end of eligibility receive credits of \$10 a year.

Lawmakers can help their constituents stay in their homes by making these updates to the Missouri Property Tax Credit:

- Increasing both income eligibility and the amount of the credit to account for growing incomes and housing costs.
- Ensuring the credit is adjusted over time so it doesn't quickly become outdated again.

Updating the Missouri Property Tax Credit would increase property tax relief for:

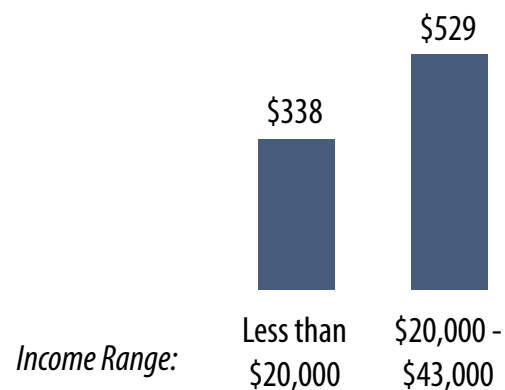


291,700
Missourians



186,800
households

and increase the average credit amount:



Average reflects the amount for those recipients seeing an increased credit

For more information, see Missouri Budget Project's more detailed fact sheet: <https://mobudget.org/mo-property-tax-credit-dec2023/>