



Improving Missouri’s Property Tax Credit Would Provide Immediate Property Tax Relief

The past year saw a dramatic rise in housing values and property tax assessments in counties across Missouri,ⁱ resulting in steep increases in property tax for many homeowners. At the same time, Missouri saw larger rent increases than any other state, with a 13.18% increase in just one year.ⁱⁱ These increases are pricing older adults and Missourians with disabilities, who have fixed incomes, out of their homes.

In response, state lawmakers passed SB190,ⁱⁱⁱ a bill that allows counties to enact legislation to freeze property taxes for some older homeowners.^{iv} A handful of Missouri counties have subsequently passed legislation to do so. However, **local property tax freezes tied to SB190 do NOT address increased assessments that have already occurred. Rather, these freezes will apply only to future increases in assessments.**

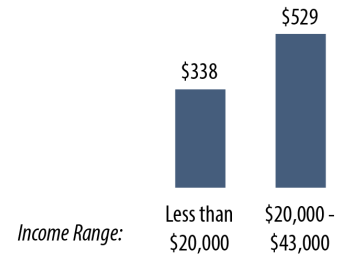
Luckily, the Missouri Property Tax Credit (also known as MO-PTC or “Circuit Breaker” tax credit) already helps older adults and Missourians with disabilities living on fixed incomes stay in their homes by providing a modest credit towards the cost of their property taxes.

Legislators can provide meaningful and immediate tax relief by expanding eligibility for MO-PTC and by increasing the size of the credit to reflect rising costs of housing. (For more information on suggested improvements see MBP’s fact sheet [Improving Missouri’s Property Tax Credit Would Help Seniors, Missourians with Disabilities Stay in Their Homes](#)).

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



and increase the average credit amount:



Average reflects the amount for those recipients seeing an increased credit

	SB190 (Property Tax Freeze)	MO-PTC/Circuit Breaker
Provides automatic and significant tax relief that can help taxpayers facing recent increases in property taxes.	✗	✓
Protects funding for local services such as fire departments, public safety, and meals for seniors.	✗	✓
Is an existing, established program available in every Missouri county	✗	✓
Provides a bigger credit to those most at risk of being priced out of their home.	✗	✓

Notes:

ⁱ Missouri State Auditor: 2023 Property Tax Rates,
<https://auditor.mo.gov/AuditReport/ViewReport?report=2024012>

ⁱⁱ <https://www.rent.com/research/february-2024-rent-report/>

ⁱⁱⁱ Senate Bill 190 was Truly Agreed to and Finally Passed on May 8, 2023 and signed by the Governor on July 6, 2023. The text of the bill can be found at <https://senate.mo.gov/23info/pdf-bill/tat/SB190.pdf>

^{iv} SB190 allows counties to freeze property taxes for homeowners who are eligible for social security retirement income. This broadly applies to social security-eligible Missourians age 62+, but it does not extend to those with alternate pension systems (including many retired teachers and public safety employees) and does not provide relief to older renters.