Memorandum of Understanding

This Memorandum of Understanding refers to the 2024-2025 Gasconade County Assessment Maintenance Plan Agreement (hereby referenced as the "Plan"), signed by the Assessor on 01/24/2024 signed by the County Commissioners on 01/24/2024, and approved and signed by the Commissioners of the State Tax Commission of Missouri on 03/27/2024.

This Memorandum of Understanding made and entered this 24th day of September 2024, by and between the County Assessor and the State Tax Commission, sets out the parties' understanding to the following terms, pursuant to Missouri Revised Statutes 137.115 & 137.750. The 2023-2024 Residential Sales Study results were not within the acceptable parameters.

1. The County Assessor's office will ensure a parcel-by-parcel review of the county is completed to confirm that all data is correct for 2025 County Assessment Cycle
2. The County Assessor will Continue to cleanup data and review manually forced obsolescence that was applied in years past.
3. The County Assessor will conduct a Depreciation Study, Index/Manual Level Study, Neighborhood Study and Land Study. The Assessor will analyze these studies and will raise residential land values and residential improvements by at least 8% to progress toward market value for the 2025 County Assessment Roll. In the event that residential property values increase by more than 15%, the Assessor will make sure Physical Inspections are completed in compliance with Section 137.115, RSMo.
4. The Assessor will continue to monitor the local market and analyze sales data. The County Assessor will consult with their CAMA provider and set their index from 3.50 to a 3.80 to progress toward market value for the 2025 County Assessment Cycle.
5. The goal for the 2025 County Assessment Roll is to make progress towards fair market value by implementing the items above. The State Tax Commission is aware of the requirements of Section 137.115.10, RSMo., and potential staffing constraints to attain market value; however, counties are not required to conduct a physical inspection for valuation increases up to 15% should a county not have sufficient staffing to comply with Section 137.115.10 for increases in excess of 15%. Additionally, the statutory requirement of Section 137.115.10 pertains to improvements and land values separate and apart. Should a county feel the need to increase land values based on the land study and improvements based on the Depreciation Study and Neighborhood Study, the land may increase by 15% and the improvement may increase by 15% if the market warrants such increases. The State Tax Commission shall continue to monitor the County's progress as set forth in the 2024-2025 County Assessment Maintenance Plan. The State Tax Commission will also continue to monitor the items listed above.

The undersigned approve this Memorandum of Understanding:

County Assessor	11-4-24 Dated	Gary Romine STC Chairman	11/19/2024 Dated
		Debbi R-McGinnis STC Commissioner	11/19/2024 Dated
		STC Commissioner	11/19/2024 Dated