

By: Representative Denny

To: Ways and Means

HOUSE BILL NO. 481

1 AN ACT TO PROVIDE A CREDIT AGAINST STATE INCOME TAXES FOR AN
2 INDIVIDUAL TAXPAYER WHO PAYS HOME SECURITY EXPENSES FOR HIS
3 PRIMARY RESIDENCE; AND FOR RELATED PURPOSES.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

5 SECTION 1. (1) For any individual taxpayer who pays home
6 security expenses for his primary residence, a credit against the
7 taxes imposed by this chapter shall be allowed in the amount
8 provided in subsection (2) of this section. "Home security
9 expenses," for the purposes of this section, means any expenses
10 incurred in providing or enhancing the security of the taxpayer's
11 primary residence. Such expenses may include, but shall not be
12 limited to: (a) the cost of installing and maintaining a home
13 electronic or computerized alarm system; and/or (b) the cost of
14 belonging to a homeowners' association which has as one (1) of its
15 goals the enhancement of the security and safety of the
16 neighborhood, or which has hired a professional security or law
17 enforcement organization or business to deter the presence of
18 crime and to police the neighborhood comprising the homeowners'
19 association.

20 (2) Any individual taxpayer shall be allowed a credit
21 against the taxes imposed by this chapter in the amount equal to
22 the actual home security expenses incurred for each taxable year,
23 not to exceed Two Thousand Dollars (\$2,000.00) per taxable year.

24 SECTION 2. Section 1 of this act shall be codified as a
25 separate Code section within Article 1, Chapter 7, Title 27,
26 Mississippi Code of 1972.

27
28 SECTION 3. Nothing in this act shall affect or defeat any
29 claim, assessment, appeal, suit, right or cause of action for
30 taxes due or accrued under the income tax laws before the date on
31 which this act becomes effective, whether such claims,
32 assessments, appeals, suits or actions have been begun before the
33 date on which this act becomes effective or are begun thereafter;
34 and the provisions of the income tax laws are expressly continued
35 in full force, effect and operation for the purpose of the
36 assessment, collection and enrollment of liens for any taxes due
37 or accrued and the execution of any warrant under such laws before
38 the date on which this act becomes effective, and for the
39 imposition of any penalties, forfeitures or claims for failure to
40 comply with such laws.

41 SECTION 4. This act shall take effect and be in force from
42 and after January 1, 1999.